Interim Report to Congress

Assets for Independence Demonstration Program

Status at the Conclusion of the Third and Fourth Years

Volume 1 of 3: Narrative

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Office of Community Services
Administration for Children and Families
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Executive Summary

THE ASSETS FOR INDEPENDENCE (AFI) DEMONSTRATION PROGRAM provides funding for asset-building projects that feature Individual Development Accounts (IDAs). Congress authorized the program in 1998 to gauge the usefulness of IDAs and other related asset-building strategies as tools to improve the social and economic prospects for very low-income American households. The Office of Community Services (OCS) in the Administration for Children and Families (ACF) of the U.S. Department of Health and Human Services administers the program, appropriated at $10 million annually during fiscal years (FYs) 1999–2000 and $25 million a year during FYs 2001–03.

The Assets for Independence Act authorizes OCS to award grants to nonprofit, community-based organizations and government agencies to conduct five-year demonstration projects. IDAs are savings accounts that enable low-income (and low-wealth) families and individuals to combine their own savings with matching public and private funds to purchase a first home, pay for college education or vocational training, start up or expand a business, or support an IDA owned by a dependent. AFI projects can offer participant account holders match rates ranging from 1:1 to 8:1 for qualified withdrawals. Many grantees work in partnership with financial institutions that hold the participants' IDA deposits.

This report serves as both the third and fourth reports to Congress on the AFI Program, for it provides key findings from two reporting periods: from projects administered through the Program's third year – from August 1999 (the year the program began) through September 30, 2002; and from those implemented through its fourth year – from August 1999 through September 30, 2003.

The findings for the third year period are based on reports submitted by 120 of the 144 projects OCS supported from FYs 1999 through 2001. The findings for the fourth year period are based on reports submitted on 176 of the 211 projects for which OCS issued grants from FYs 1999 through 2002. Grantee reports were not used in the analysis unless the grantee submitted data for both years. The response rate for the grantees was 88 percent.

Information included in this document is in addition to data being developed through the OCS-supported national AFI Program evaluation. Initial findings and several mid-course reports that have been developed for the national evaluation are posted on the OCS website at http://www.acf.hhs.gov/assetbuilding

Grantees

At the conclusion of both the third and fourth years of the program, a large percentage of grantees were *nonprofit Community Action Agencies*, accounting for nearly one third of all grantees. *Nonprofit Community Development Corporations* accounted for about one fourth of grantees. The remaining grantees were government agencies, faith-based organizations, United Way organizations, and other private nonprofit entities, such as credit unions.

By the end of the fourth year, the AFI grantees were located in 45 states and the District of Columbia. Grants were fairly evenly distributed across the nation, roughly in proportion to population dispersion.

Characteristics of Account Holders

AFI Project participants include former welfare recipients, the working poor, and other disadvantaged individuals. The vast majority of participants who had opened IDA accounts are women – about 80 percent in both reporting periods. Nearly half of all account holders in both reporting periods were African American. About one third were Caucasian. More than half of all accounts were opened by single individuals, and about 23 percent were opened by married people. More than half of all account holders were from small households of one or two persons.

Participant account holders were fairly evenly divided across three income categories: between 150 and 200 percent of the poverty level; between 100 and 150 percent of the poverty level; and below poverty level. By a slight margin, the largest proportion of participants had incomes between 150 and 200 percent of the poverty level.

About half of all participants who ever opened an IDA account with the support of an AFI project lived in urban areas but not in inner cities. Approximately 20 percent lived in inner cities. About 20 percent lived in rural areas. And, only about 11 percent of participants lived in suburban areas.

Though participant account holders came from a host of education backgrounds, at the end of both the third and fourth years of the program, nearly 90 percent had at least a high school diploma – with many having some college education or an Associate's degree. More than one third of all participants who ever opened an account were between ages 26 and 35. For many participants, the IDA account was their first checking or savings account. More than a third had never used a checking account before enrolling in the AFI program. About half had never had a prior savings account.

Project Reserve Accounts

As of the end of the Program's third year, the 118 grantees that responded reported that they drew down a total of $10.9 million (40 percent of the grant). By the end of the fourth year, the 171 reporting grantees indicated that they drew down $16.7 million (43 percent) of their federal grant.

The grant drawdown rate varied by grantee. By the end of the third year, 32 percent drew down more than three quarters of their grant. And, 78 percent of grantees drew down at least a portion of the funds. By the end of the fourth year, 35 percent drew down more than three quarters of their grant amounts, and 77 percent drew down at least some of their federal funding.

Naturally, over time, grantees drew down larger percentages of their total grant amount. The reporting organizations that received AFI grants in 1999 drew down 60 percent of the federal funds by September 2002 (their third year of operation), and 69 percent by September 2003 (their fourth year). Similarly, the organizations that received AFI grants in 2000 drew down 61 percent by September 2002 (their second year), and 72 percent by September 2003 (their third year).

The nonfederal funds deposited have well exceeded the federal funds used for AFI Projects. Grantees reported that by the end of the third year, they had deposited more than $13 million of nonfederal funds in the project reserve accounts, exceeding the federal funds drawn down by about 20 percent. By the end of the fourth year, the number had grown to nearly $20 million, which calculated to 38 percent more than the federal funds drawn down at that time.

Individual Deposits

Project participants had opened 7,813 IDA accounts and deposited a total of $3.97 million by the end of the program's third year. At that time, 6,576 accounts remained open, with a total balance of $2.98 million. The average IDA account balance was $508. Across almost half of all AFI projects (47 percent) the average was less than $400. Yet, for 27 percent of the projects, the average balance was over $600.

By the end of the fourth year, project participants had opened 12,252 accounts and deposited a total of $7.23 million. There were 9,028 open IDA accounts at that time, with a total balance of $4.4 million. The average balance was $592 per account. In addition, 41 percent of AFI projects reported average balance of less than $400, while 34 percent reported average balances of over $600. The distribution of IDA balances shifted from year three to year four from the lower end (average less than $400) toward the middle range (average between $400 and $600) and the upper end (average greater than $600).

By the end of the third year, the grantees that received AFI grants in 1999 were well on their way to meeting the planned number of open IDA accounts. Those grantees had opened 84 percent of total accounts projected to be opened during the overall project. By the end of the year four, these grantees had exceeded the number of open accounts originally planned.

Individual Withdrawals and Their Uses

Through the end of the third year, participants had made approximately 2,500 withdrawals from their IDA accounts, totaling $1.29 million (averaging $524 per withdrawal). Withdrawals were made for a range of qualified and nonqualified purposes. By the end of the third year, about 67 percent of the withdrawals were for qualified purposes such as home purchases, small business expenses, postsecondary education, and transfers to IDAs owned by a dependent. The number of withdrawals for the qualified purposes was evenly distributed between the three primary qualified purposes. Withdrawals for home purchases were the largest both in number of withdrawals and in average dollar value. A total of 566 withdrawals were made for this purpose, averaging $933. The number of withdrawals for education expenses (557) and small business expenses (528) approached the number for home purchase. In addition, 339 withdrawals were made for qualified emergency purposes and another 493 withdrawals were made for nonqualified purposes.

Through the end of the fourth year, participants had made 5,237 withdrawals from their IDA accounts. It is notable that during the single year ending September 2003, more withdrawals were made (2,738) than during the entire first three years of the program. As of the end of the fourth year, the overall average withdrawal had grown to $548. The share of withdrawals made for the primary qualified purposes at the end of the fourth year remained 67 percent. The amounts of withdrawals for home purchases were the largest, averaging $1,107. In addition to the withdrawals for home purchases, small business expenses, and education expenses, 15 percent of all withdrawals were for emergency purposes, with 18 percent for nonqualified purposes.

Most AFI projects offered one match rate for all withdrawal purposes. However, 19 projects that received an AFI grant in 2002 and 23 that initiated a project in 2003 offered varying match rates. The rates varied depending on the participant’s goals. More than half the AFI projects offered a 2:1 match rate. Only one project offered the maximum 8:1 match.

Support Services Offered by Grantees

AFI projects provide basic financial education with special focus on budgeting, responsible credit use, savings, investments, and taxes. According to grantees, participants were required to attend an average of 19 hours of basic financial education by the time they purchased their asset.

Asset-specific training is another important aspect of most AFI projects. This type of training is meant to ensure that participants are knowledgeable about purchasing and maintaining the asset they acquire. About 90 percent of grantees offered home purchase and ownership training. About 80 percent also offered training in micro enterprise. About three fourths reported that they offered training on identifying the most appropriate postsecondary education institution for participants' needs. More than half of the grantees also offered specialized or advanced financial education.

Many grantees are community-based organizations that provide numerous support services to their AFI participants and other clients. Some of these services are financial in nature, such as money counseling, credit repair, loans, and emergency grants. Many grantees reported that they also provide more general support to the AFI participants. About two thirds of the grantees offered other services in addition to those required by AFI, including employment support, crisis management, peer support, and child care. More than a third offered transportation, and about one fifth offered medical services to AFI participants.

Introduction

THIS REPORT PROVIDES an update for Congress on the status of the Assets for Independence (AFI) Program as of September 2002 (the end of the program's third year) and September 2003 (the end of the fourth year). The report includes this volume which presents narrative information and a brief analysis. Two companion volumes present statistical information. This volume is organized as follows:

- Section 1 provides an overview of the AFI program, describes the scope of this report, and discusses the research methodology and data sources.
- Section 2 presents information about grantee organizations that implemented projects in the program's third and fourth years. It presents facts about the types of organizations, their locations, and funding levels.
- Section 3 presents more details about characteristics of the AFI projects and their participants. It provides a synopsis and analysis of the seven information categories as required in the authorizing legislation.

Volume 2 – Project Data at the Conclusion of the Third Year presents information provided by the grantees for the period between their project start date and September 30, 2002, and *Volume 3 – Project Data at the Conclusion of the Fourth Year* contains information provided by the grantees for the period ending September 30, 2003.

The Assets for Independence Act stipulates that all grantee organizations that manage AFI projects are to submit annual progress reports to the Secretary. The Secretary, in turn, is to analyze the grantee reports, compile the findings, and provide an annual update for Congress setting forth the overall status of the program and highlighting emerging issues and findings.

These updates are in addition to other data being developed through the OCS-supported national AFI Program evaluation. Information being developed through the national evaluation includes, for example, detailed descriptions of strategies AFI grantees are using to implement the projects, analyses of common challenges faced by grantees and project participants, highlights of good practices, and suggestions for improving performance. The evaluation is also producing knowledge about the impact of IDA accounts on project participants. Initial findings and several mid-course reports developed for the national evaluation are posted the OCS AFI Program website at http://www.acf.hhs.gov/assetbuilding.

The Department submitted the first update to Congress with information about the results of the first year of operation in 2002. It transmitted the second update with the status as of the end of the second year in March 2003. This document presents information about the status of the program as of the end of its third year and fourth year of implementation. It serves as the third and fourth updates for Congress.

1. Assets for Independence Program

Program Overview

The Assets for Independence Program – established by the Assets for Independence Act under Title IV of the Community Opportunities, Accountability, and Training and Educational Services Act of 1998 (Public Law 105–285) – is a multi-site national program administered by the Office of Community Services (OCS) within the Administration for Children and Families, U.S. Department of Health and Human Services. The program is funded by annual federal appropriations and a substantial amount of support from nonfederal sources.

The Act provides for grants to qualified nonprofit organizations (or state, local, or Native American agencies or organizations that partner with a nonprofit organization) to conduct five-year asset-building projects as part of a national demonstration. The Act authorized $25 million for each of five fiscal years (FY 1999 through 2003). The annual appropriation was $10 million in each of FYs 1999 and 2000, and $25 million for each of FYs 2001, 2002 and 2003. Between the start of the program in Federal FY 1999 and September 2003, OCS awarded more than $52,171,681 to nonprofit organizations and state and local government agencies to establish and manage more than 211 local-level AFI projects. Each of these projects is supported by nonfederal funds in an amount equal to or greater than the federal grant.

The overarching goal of the AFI program is to develop knowledge about the extent to which asset-building projects that feature Individual Development Accounts (IDAs), intensive financial education, and related asset-based strategies make a positive difference in helping low-income families and individuals move from dependency to economic self-sufficiency. IDAs are matched savings accounts for low-income working persons to: first, save a portion of their earnings; and second, use their savings along with matching public and private funds to acquire a substantial economic asset such as a first home, higher education or training, equity in a new or existing small business, or to support an IDA owned by a dependent.

The program is on-going. As authorized and in keeping with annual appropriations, OCS awarded the initial project grants in 1999. It awards new grants for additional demonstration projects annually. Because each AFI project has a five-year grant period, the projects that were initiated in FY 1999 will be active through the end of FY 2004. Those that were initially funded in FY 2000 will be active through FY 2005, and so forth. HHS may grant no-cost extensions of project periods to enable FY 1999 grantees to continue their AFI Projects beyond the original five-year project period. A number of grantee organizations are administering multiple AFI projects simultaneously. (See the Data Sources section for more details.)

In addition to supporting and administering the AFI Projects and providing training and technical assistance for them, OCS has contracted with a social science research organization to implement a multi-year national evaluation of the program. The evaluation design is focused on process and outcome perspectives.

The authorizing legislation includes a number of requirements directed at project participants. It also includes several requirements about project administration specifically for grantee organizations. These are listed below:

- ***Participant Eligibility*** – Individuals are eligible to participate in an AFI demonstration project if they are eligible for assistance under a state's Temporary Assistance for Needy Families program, or if they meet the following requirements: the net worth of their household is less than $10,000 (excluding the value of a primary dwelling and one motor vehicle); and either they are eligible for the federal Earned Income Tax Credit or they have an annual household income below 200 percent of the federal poverty level.[*]
- ***Regular Deposits*** – Project participants must regularly deposit earned income into their IDA.
- ***Uses of IDA Balances*** – Project participants may use their IDA balance only for the purchase of a first home, business capitalization, postsecondary education or training, or to transfer the IDA to an eligible dependent. If they use the account balance for another purpose, they forfeit the federal and nonfederal matching funds.
- ***Nonfederal Funds*** – Grantee organizations must use nonfederal cash resources to support at least half of the overall project.
- ***Project Reserve Account*** – Grantee organizations must maintain a project reserve account to hold the federal grant and the required nonfederal funds. Grantees disperse the federal and nonfederal funds to match participants' IDA savings from the project reserve account when the participants use their IDA savings to make a qualified purchase.
- ***Participant IDA Matching Rate*** – Grantee organizations may establish match rates for participant IDAs ranging from $1 to $8 per each dollar saved by the participant.

[*] The 2000 technical amendments to the Act revised the income eligibility threshold from the Earned Income Tax Credit income limit to 200 percent of the federal poverty level. In 2001 the EITC annual income limits were $27,413 for a taxpayer with one child and $31,152 for a taxpayer with two or more children. The annual income amounts corresponding to 200 percent of the poverty level (in the contiguous 48 states and the District of Columbia) were $23,220 for a two-person family, $29,260 for a three-person family, and $35,300 for a family of four.

- ***Uses of Federal Grant Funds* –** Grantee organizations must use at least 85 percent of the federal grant funds and nonfederal cash contributions to match participant IDA savings. Grantees must budget for at least 2 percent for data collection and expenses related to the national program evaluation. They may use no more than 13 percent of the federal grant funds for all other activities including, for example, program administration, participant outreach, financial literacy training and credit counseling, and other services for participants.

OCS encourages Project Grantees to customize their projects in keeping with local needs and opportunities. Typical project components are listed below, in the order in which they are most often conducted. Individual projects may devote different levels of effort to these components, and the sequence may vary slightly, but virtually all AFI projects contain these programmatic components:

- An ***eligibility check*** to determine that potential participants meet the federal eligibility requirements and any additional criteria established by other funding organizations and the grantee.
- An ***orientation session*** where participants learn about project rules and policies.
- Development of a ***savings plan agreement*** between the participant and the grantee organization that specifies important factors such as the participant's savings goal(s), savings schedule, intended use(s), and the savings match rate, training requirements, and so forth.
- ***Financial education training,*** also referred to as *financial literacy* or *money management training.*
- ***Asset-specific training*** related to the type of asset that the participant intends to purchase, such as homeownership training, entrepreneurial assistance or training, or career counseling for those pursuing postsecondary education.
- ***Case management support,*** which may or may not include credit counseling.

Scope of Report

The Act requires grantees to submit progress reports to HHS with information about seven topics. It calls for the grantees to submit these reports annually, "not later than 60 days after the end of the project year." The project year is regarded as ending on September 30 (coinciding with the end of the federal fiscal year). This report is a compilation of information from program progress reports for the third and fourth years of the AFI program.

The required topic areas are as follows:

- The ***number and characteristics*** of individuals making a deposit into an IDA.
- The amounts in the grantee's ***Project Reserve Accounts***.
- The ***amounts deposited*** in participants' IDAs.
- The ***amounts withdrawn*** from participants' IDAs and the purposes for the withdrawals.
- The ***current balances*** in participants' IDAs.
- The ***savings account characteristics*** (such as threshold amounts and match rates) used to encourage people to participate in an AFI project, and how such characteristics vary among different populations or communities.
- Details of ***support services offered by Project Grantees*** (such as configurations relating to peer support, structured planning exercises, mentoring, and case management) that increase the rate and consistency of participation in a project, and how such services varied among different populations or communities.

Data Sources

Beginning in late September 2003, OCS launched an intensive effort to gather required information and develop update reports to Congress for the third year (ending in September 2002) and the fourth year (ending in September 2003) of the program. At that time, OCS instructed all Project Grantees to complete annual reports for the third and fourth year periods. The reports were due December 1, 2003. Because of the complexity of the reporting requirements, many grantees requested additional time. They were given until February 4, 2004 to submit their reports.

Grantees used the OCS Annual AFI Reporting Form to provide the requested data about their activities. The form, included in the appendix of this report, requests information about the Project Grantee organization, participant IDA account holder characteristics, and support services offered. Many grantees were familiar with the form as it was used to collect data for the two earlier updates to Congress about the AFI program.

This report includes information on grantees that received awards in 1999, 2000, 2001, or 2002. *Unless otherwise noted, the data provided are cumulative. That is, they cover project activities from the time the grantee received an AFI project grant through the end of the reporting period(s), for FY 2003 and FY 2004.*

Given that the data collection was for both the third and fourth project years, grantees that received funds in 1999, 2000 or 2001 were asked to submit one report on project activity for the period ending September 30, 2002. Grantees that received AFI funding in 2002 were asked to submit only one report, that is, for the period ending September 2003. Grantees that are managing more than one AFI project (i.e., they have received more than one grant) were asked to provide separate reports about each of their AFI projects.

Table 1.1 shows the number of grants awarded in each Fiscal Year and the number of reports received from each group of grantees.

Table 1.1. Project Grants Awarded and Reports Received

Fiscal Year when Project Grant was Awarded	Third Year Reports (Through September 30, 2002)			Fourth Year Reports (Through September 30, 2003)		
	Reports Received	Grants Awarded	Response Rate	Reports Received	Grants Awarded	Response Rate
1999	32	38	84%	32	38	84%
2000	23	25	92%	23	25	92%
2001	71	81	88%	71	81	88%
2002	N/A	N/A	N/A	59	67	88%
Total	**126**	**144**	**88%**	**185**	**211**	**88%**

Note: Reports were also received from the two statewide grantees, Indiana and Pennsylvania, for the periods ending September 30, 2002 and September 30, 2003.

As can be seen from table 1.1, the overall response rate was 88 percent for both the third and fourth years. To ensure that the cumulative numbers reported are accurate and consistent, cases where only one report was received for a pre-2002 grant were excluded from the data set. (The only difference between the response rates for the third year reporting period and the fourth year period is the information provided by organizations that received AFI grants in FY 2002.)

Nine grantees reported that their projects were inactive; that is, they had been awarded an AFI grant but have indicated to HHS that they will not be participating in the program or using the funding available through the grant. Because these nine grants returned reports but have no account activity, they are included only in table 1.1. These nine inactive projects are not included in any other tables describing project activity.

For the 2002 reporting period, 120 reports were received describing active projects (a total of 126 reports were received, but 6 were for inactive projects); for the 2003 reporting period, 176 reports on active projects were received (185 reports were received, but 9 were for inactive projects). Not every report contained all the requested information. Thus, in each table in this report, we show the number of grantees that provided usable responses for the particular analysis.

2. Grantees and Projects

THIS SECTION PRESENTS INFORMATION on AFI grantees and projects. It includes a discussion about the grants awarded for AFI projects, followed by a description of the types of agencies that are administering the projects. The section concludes with a very brief discussion of the geographical distribution of the project sites.

Grant Amounts and Grantee Organizations

In the first four years of the program, OCS awarded a total of $52,171,537 to 155 grantee organizations and established 211 AFI projects. The amounts awarded varied by the year.

Table 2.1. Number of Grants and Award Amounts

Fiscal Year when Project Grant was Awarded	Number of Grants	Amount of Support Provided
1999	38	$9,695,904
2000	25	$4,554,620
2001	81	$21,266,474
2002	67	$16,654,539

Many grantee organizations have received more than one AFI project grant. Table 2.2 shows the original and additional amounts awarded to grantees, listed by the year they received their first grant. Table 2.3 shows the original and additional amounts awarded to grantees, by the year they received their first grant. In 2001, approximately 25 percent of grantees had at least one previous grant. By the end of the third program year, 33 percent of grantees had received multiple grants. By the end of the fourth year, this percentage increased to 60 percent. Twenty-two of the 38 agencies that received grants in 1999 also received additional grants in subsequent years. Three organizations that received a grant in 1999 received additional grants in both 2001 and 2002.

In addition, OCS awarded annual noncompetitive grants to two states, Pennsylvania and Indiana, as stipulated in the program authorizing legislation. The amount of these grants totaled approximately $5 million from FY 1999 through September 2002.

Categories of Grantee Agencies

The grantees are Community Action Agencies (CAA), Community Development Corporations (CDCs), government agencies, faith-based organizations, United Way organizations, and other private nonprofit organizations, such as credit unions. About one third of the grantees that submitted information were CAAs. One fourth of the grantees were CDCs. Exhibits 2.1 and 2.2 show the distribution of grantees by the type of agency for each reporting period.

Table 2.2. All Project Grantees and Grant Amounts as of Year Four (September 2003)

Agency	State	Grant Amount				Total
		1999	2000	2001	2002	
Wisconsin Community Action Program Association, Inc.**	WI	$ 500,000	$ —	$ 500,000	$ —	$ 1,000,000
Ohio Community Development Corporation**	OH	$ 500,000	$ —	$ —	$1,000,000	$ 1,500,000
Institute for Social and Economic Development**	IA	$ 500,000	$ —	$ —	$ 500,000	$ 1,000,000
ALU LIKE, Inc.	HI	$ 500,000	$ —	$ —	$ —	$ 500,000
Ramsey Action Programs, Inc.	MN	$ 500,000	$ —	$ —	$ —	$ 500,000
North Carolina Department of Labor, Wake County**	NC	$ 331,785	$ —	$ 668,215	$ —	$ 1,000,000
United Way of Greater St. Louis, Inc.	MO	$ 325,270	$ —	$ —	$ 220,494	$ 545,764
Women's Self-Employment Project	IL	$ 315,000	$ —	$ —	$ —	$ 315,000
YWCA of Greater Pittsburgh	PA	$ 300,000	$ —	$ —	$ —	$ 300,000
Heart of America Family Services	KS	$ 298,344	$ —	$ 470,588	$ —	$ 768,932
Human Solutions, Inc.	OR	$ 273,363	$ —	$ —	$ —	$ 273,363
FiveCAP, Inc.	MI	$ 270,000	$ —	$ —	$ —	$ 270,000
East Bay Asian Local Development Association	CA	$ 260,773	$ 227,624	$ —	$ 230,590	$ 718,987
Peninsula Community Foundation	CA	$ 250,000	$ —	$ —	$ —	$ 250,000
CTE Incorporated	CT	$ 215,000	$ —	$ 139,000	$ —	$ 354,000
Southern Maryland Tri-County Community Action Committee	MD	$ 175,000	$ —	$ —	$ —	$ 175,000
Capital Area Asset Building Corporation	DC	$ 164,250	$ 215,470	$ —	$ 500,000	$ 879,720
Mile High United Way**	CO	$ 150,000	$ 350,000	$ 500,000	$1,000,000	$2,000,000
Mount Hope Housing Company, Inc.	NY	$ 137,569	$ —	$ —	$ 352,941	$ 490,510
People Incorporated of Southwest Virginia	VA	$ 133,000	$ 133,000	$ —	$ —	$ 266,000
Penquis Community Action Program	ME	$ 117,000	$ 47,000	$ 35,000	$ 400,000	$ 599,000
Hawaii Alliance Community Based Economic Development	HI	$ 116,022	$ —	$ —	$ —	$ 116,022
Michigan Neighborhood Partnership**	MI	$ 114,915	$ 385,085	$ 500,000	$ —	$1,000,000
Coastal Enterprises, Inc.	ME	$ 109,500	$ 198,895	$ 437,644	$ —	$ 746,039
CHARO Community Development Corporation	CA	$ 100,000	$ —	$ —	$ —	$ 100,000
Foundation Communities	TX	$ 99,450	$ 198,900	$ —	$ 103,500	$ 401,850
Allston Brighton Community Development Corporation	MA	$ 90,050	$ 58,010	$ 59,353	$ 232,941	$ 440,354
Economic Opportunity Board of Clark County	NV	$ 90,000	$ —	$ —	$ —	$ 90,000
Enterprise Plus Economic Development Center, Inc.	CA	$ 86,879	$ —	$ —	$ 80,000	$ 166,879
The Center for Women and Families	KY	$ 82,873	$ —	$ 103,500	$ 176,470	$ 362,843
Mercy Housing California	CA	$ 79,500	$ —	$ 115,500	$ —	$ 195,000
Central Vermont Community Action Council, Inc.	VT	$ 71,825	$ 109,500	$ —	$ 200,000	$ 381,325

*These grantees have indicated that they will not be using the grant awarded to them.
**These grantees have received more than $1 million in AFI funding.

Table 2.2. List of All Project Grantees and Grant Amounts (continued)

		Grant Amount				
Agency	**State**	**1999**	**2000**	**2001**	**2002**	**Total**
Community Services Agency and Development Corporation	NV	$ 70,719	$ —	$ —	$ —	$ 70,719
Wisconsin Women’s Business Initiative Corporation	WI	$ 70,000	$ —	$ 463,029	$ —	$ 533,029
Riverside County Department of Community Action	CA	$ 57,500	$ 144,000	$ 250,000	$ —	$ 451,500
Affordable Housing Partnership of Albany County, Inc.	NY	$ 52,500	$ 10,000	$ —	$ —	$ 62,500
Kentucky River Foothills Development Council, Inc.	KY	$ 39,950	$ 37,075	$ —	$ —	$ 77,025
Little Dixie Community Action Agency, Inc.	OK	$ 6,000	$ 27,308	$ —	$ —	$ 33,308
South Carolina Association of Community Development Corporation, Inc.	SC	$ —	$ 500,000	$ 400,000	$ —	$ 900,000
United Way of Metropolitan Atlanta	GA	$ —	$ 500,000	$ 295,294	$ —	$ 795,294
Nonprofit Assistance Corporation (and SEEDCO)	NY	$ —	$ 497,240	$ —	$ —	$ 497,240
State of Connecticut Department of Labor	CT	$ —	$ 400,000	$ 100,000	$ 207,500	$ 707,500
Steans Family Foundation	IL	$ —	$ 386,741	$ —	$ 408,011	$ 794,752
WECO Fund, Inc.	OH	$ —	$ 280,000	$ —	$ —	$ 280,000
United Way of the Texas Gulf Coast	TX	$ —	$ 262,800	$ —	$ —	$ 262,800
People’s Community Development Corporation	MO	$ —	$ 250,000	$ —	$ 250,000	$ 500,000
Illinois Community Action Association	IL	$ —	$ 159,576	$ —	$ 239,000	$ 398,576
Administrators of the Tulane Education Fund	LA	$ —	$ 155,000	$ 800,000	$ —	$ 955,000
Family Services Woodfield, Inc.	CT	$ —	$ 130,000	$ —	$ —	$ 130,000
Southern Financial Partners	AR	$ —	$ 125,000	$ —	$ 250,000	$ 375,000
CAP Services, Inc.	WI	$ —	$ 110,000	$ 172,500	$ —	$ 282,500
City of San Antonio Department of Community Initiatives**	TX	$ —	$ 100,000	$ 900,000	$ —	$ 1,000,000
El Puente Community Development Corporation	TX	$ —	$ 100,000	$ —	$ —	$ 100,000
West Perrine Community Development Corporation	FL	$ —	$ 100,000	$ —	$ —	$ 100,000
Zion Nonprofit Charitable Trust*	PA	$ —	$ 100,000	$ —	$ —	$ 100,000
Gulf Coast Community Services Associates	TX	$ —	$ 80,000	$ —	$ —	$ 80,000
Upper East Tennessee Human Development Agency, Inc.	TN	$ —	$ 61,225	$ —	$ 100,000	$ 161,225
Bethel New Life, Inc.	IL	$ —	$ 60,000	$ —	$ —	$ 60,000
West Enterprise Center	CA	$ —	$ 53,038	$ —	$ —	$ 53,038
Community Action Agency of Oklahoma City and OK/CN Counties	OK	$ —	$ 50,000	$ 60,000	$ —	$ 110,000
Community Action Partnership of Sonoma County	CA	$ —	$ 50,000	$ 50,000	$ —	$ 100,000
Employment Resources, Inc.	MA	$ —	$ 40,000	$ —	$ —	$ 40,000
Mountain Association for Community Economic Development*	KY	$ —	$ 4,000	$ —	$ —	$ 4,000
Institute for Responsible Fatherhood & Family Revitalization of Maryland*,**	MD	$ —	$ —	$ 1,000,000	$ —	$1,000,000
Missouri Association for Community Action**	MO	$ —	$ —	$ 1,000,000	$ —	$1,000,000

Table 2.2. List of All Project Grantees and Grant Amounts (continued)

		Grant Amount				
Agency	**State**	**1999**	**2000**	**2001**	**2002**	**Total**
North Dade Community Development Corporation**	FL	$ —	$ —	$ 1,000,000	$ —	$1,000,000
Prison Fellowship Ministries*	VA	$ —	$ —	$ 1,000,000	$ —	$1,000,000
United Way of King County	WA	$ —	$ —	$ 720,000	$ 261,530	$ 981,530
San Francisco Foundation Community Initiatives Fund**	CA	$ —	$ —	$ 661,800	$ 800,000	$1,461,800
New Hampshire Community Loan Fund, Inc.	NH	$ —	$ —	$ 590,000	$ —	$ 590,000
First State Community Loan Fund	DE	$ —	$ —	$ 500,000	$ —	$ 500,000
John Lewis Coffee Shop, Inc.	IA	$ —	$ —	$ 500,000	$ —	$ 500,000
United Way of Forsyth County	NC	$ —	$ —	$ 500,000	$ —	$ 500,000
City of Los Angeles	CA	$ —	$ —	$ 500,000	$ —	$ 500,000
United Way of Greater Los Angeles**	CA	$ —	$ —	$ 499,059	$1,000,000	$1,499,059
Community Action Agency	MI	$ —	$ —	$ 470,588	$ —	$ 470,588
Oakland Livingston Human Services, Inc.	MI	$ —	$ —	$ 470,000	$ —	$ 470,000
City Vision, Inc.	MI	$ —	$ —	$ 469,567	$ —	$ 469,567
United Way Community Services	MI	$ —	$ —	$ 450,000	$ —	$ 450,000
Northwest New Mexico Community Development Corporation	NM	$ —	$ —	$ 386,807	$ —	$ 386,807
Maryland Center for Community Development	MD	$ —	$ —	$ 367,590	$ —	$ 367,590
Student Alternatives Program, Inc.	TX	$ —	$ —	$ 324,835	$ —	$ 324,835
El Paso Collaborative for Economic and Community Development	TX	$ —	$ —	$ 230,000	$ —	$ 230,000
New Jersey Department of Community Affairs	NJ	$ —	$ —	$ 200,000	$ —	$ 200,000
Community and Shelter Assistance Corporation (CASA) of Oregon	OR	$ —	$ —	$ 188,253	$ 367,941	$ 556,194
Mesa Community Action Network, Inc.	AZ	$ —	$ —	$ 155,000	$ —	$ 155,000
Catholic Charities of the Diocese of LaCrosse, Inc.	WI	$ —	$ —	$ 150,000	$ —	$ 150,000
Neighborhood Housing Services of Fort Worth and Tarrant County	TX	$ —	$ —	$ 150,000	$ —	$ 150,000
YWCA of Rochester and Monroe County	NY	$ —	$ —	$ 133,412	$ —	$ 133,412
Organization for a New Equality, Inc.	MA	$ —	$ —	$ 132,360	$ —	$ 132,360
Caleb Community Development Corporation	LA	$ —	$ —	$ 120,000	$ 200,000	$ 320,000
Stark County Out of Poverty Partnership, Inc.	OH	$ —	$ —	$ 113,000	$ —	$ 113,000
Anew America Community Corporation	CA	$ —	$ —	$ 107,965	$ 96,353	$ 204,318
Fifth Avenue Committee, Inc.	NY	$ —	$ —	$ 89,412	$ —	$ 89,412
Camden County Council on Economic Opportunity, Inc.	NJ	$ —	$ —	$ 70,000	$ 249,000	$ 319,000
Douglas Community Development Corporation*	OR	$ —	$ —	$ 70,000	$ —	$ 70,000
The Lakota Fund	SD	$ —	$ —	$ 63,530	$ —	$ 63,530
Action for A Better Community, Inc.	NY	$ —	$ —	$ 60,000	$ —	$ 60,000

Table 2.2. List of All Project Grantees and Grant Amounts (continued)

Agency	State	Grant Amount 1999	2000	2001	2002	Total
The Urban League of the Upstate, Inc.	SC	$ —	$ —	$ 59,000	$ —	$ 59,000
Suffolk Community Development Corp (formerly Community Development Corporation of Long Island)	NY	$ —	$ —	$ 58,850	$ —	$ 58,850
Alternatives Federal Credit Union	NY	$ —	$ —	$ 58,832	$ 58,824	$ 117,656
Lower Eastside People's Federal Credit Union	NY	$ —	$ —	$ 52,500	$ —	$ 52,500
Aid to Victims of Domestic Abuse, Inc.	FL	$ —	$ —	$ 50,000	$ —	$ 50,000
Hacienda Community Development Center*	OR	$ —	$ —	$ 50,000	$ —	$ 50,000
The Learning Exchange	MO	$ —	$ —	$ 50,000	$ —	$ 50,000
New Enterprises Fund, Inc.	VA	$ —	$ —	$ 45,000	$ 155,000	$ 200,000
City of Tucson Community Services Department	AZ	$ —	$ —	$ 45,000	$ 100,000	$ 145,000
International Institute of Boston	MA	$ —	$ —	$ 42,353	$ —	$ 42,353
Co-Opportunity, Inc.	CT	$ —	$ —	$ 40,000	$ 49,412	$ 89,412
Jackson County Civic Action Committee, Inc.	MS	$ —	$ —	$ 35,000	$ —	$ 35,000
New Community Development Corporation	NE	$ —	$ —	$ 30,000	$ —	$ 30,000
Northeast Community Federal Credit Union	CA	$ —	$ —	$ 25,000	$ 47,060	$ 72,060
United Community Centers, Inc.	TX	$ —	$ —	$ 23,131	$ 15,000	$ 38,131
Westchester Housing Fund	NY	$ —	$ —	$ 21,800	$ —	$ 21,800
Community Action of Greene County, Inc.	NY	$ —	$ —	$ 20,000	$ —	$ 20,000
Western Carolina Community Action, Inc.	NC	$ —	$ —	$ 20,000	$ —	$ 20,000
Redevelopment Opportunities for Women, Inc.	MO	$ —	$ —	$ 15,000	$ 25,000	$ 40,000
Economics Opportunity Agency of Washington County, Inc.	AR	$ —	$ —	$ 11,500	$ 50,000	$ 61,500
Northeast Louisiana Delta Community Development Corporation	LA	$ —	$ —	$ 10,837	$ —	$ 10,837
Community Action Commission of Santa Barbara County	CA	$ —	$ —	$ 10,000	$ 34,000	$ 44,000
Catholic Family Services	TX	$ —	$ —	$ 10,000	$ —	$ 10,000
First Coast Workforce Development, Inc.	FL	$ —	$ —	$ 10,000	$ —	$ 10,000
Owsley County Action Team, Inc.	KY	$ —	$ —	$ 9,870	$ —	$ 9,870
Atlanta Cooperative Development Corporation**	GA	$ —	$ —	$ —	$1,000,000	$1,000,000
Fresh Ministries, Inc.**	FL	$ —	$ —	$ —	$1,000,000	$1,000,000
People For People, Inc.	PA	$ —	$ —	$ —	$ 999,952	$ 999,952
OIC of the Midwest	MO	$ —	$ —	$ —	$ 500,000	$ 500,000
United Way of Southeastern Pennsylvania	PA	$ —	$ —	$ —	$ 500,000	$ 500,000
St. Martin's Child Center, Inc.*	MO	$ —	$ —	$ —	$ 273,240	$ 273,240
El Paso County	TX	$ —	$ —	$ —	$ 250,000	$ 250,000

Table 2.2. List of All Project Grantees and Grant Amounts (continued)

Agency	State	Grant Amount 1999	2000	2001	2002	Total
Great Rivers Community Trust (formerly Justine Petersen Housing and Reinvestment Corporation)	MO	$ —	$ —	$ —	$ 235,000	$ 235,000
Montachusett Opportunity Council, Inc.	MA	$ —	$ —	$ —	$ 211,766	$ 211,766
2nd District Religious, Educational Charitable Development Project	DC	$ —	$ —	$ —	$ 200,000	$ 200,000
Jefferson Economic Development Institute	CA	$ —	$ —	$ —	$ 150,600	$ 150,600
District 7 Human Resources Development Council	MT	$ —	$ —	$ —	$ 147,500	$ 147,500
Total Action Against Poverty in Roanoke Valley	VA	$ —	$ —	$ —	$ 122,500	$ 122,500
Community IMPACT! Nashville	TN	$ —	$ —	$ —	$ 112,940	$ 112,940
YouthBuild USA	MA	$ —	$ —	$ —	$ 110,294	$ 110,294
Local Development Corporation of East New York	NY	$ —	$ —	$ —	$ 110,000	$ 110,000
Partnership Accounts for Individual Development	IL	$ —	$ —	$ —	$ 100,000	$ 100,000
Mission of Mercy Empowerment Center, Inc.	MD	$ —	$ —	$ —	$ 75,000	$ 75,000
After School Music Program, Inc.	VA	$ —	$ —	$ —	$ 70,588	$ 70,588
Community Action Council of South Texas	TX	$ —	$ —	$ —	$ 67,058	$ 67,058
Northwest Michigan Human Services Agency, Inc.	MI	$ —	$ —	$ —	$ 58,823	$ 58,823
Community Service Network, Inc.	MA	$ —	$ —	$ —	$ 57,000	$ 57,000
Banana Kelly Community Improvement Association, Inc.*	NY	$ —	$ —	$ —	$ 52,941	$ 52,941
Economic Opportunity Authority for Savannah Chatham County Area	GA	$ —	$ —	$ —	$ 50,000	$ 50,000
Newark Preschool Council, Inc.*	NJ	$ —	$ —	$ —	$ 50,000	$ 50,000
Spokane Neighborhood Action Programs	WA	$ —	$ —	$ —	$ 50,000	$ 50,000
Southeastern North Dakota Community Action Agency	ND	$ —	$ —	$ —	$ 32,000	$ 32,000
Concord Community Development Corporation	NY	$ —	$ —	$ —	$ 25,000	$ 25,000
Tuscaloosa Housing Authority	AL	$ —	$ —	$ —	$ 25,000	$ 25,000
The Huntington City Mission, Inc.	WV	$ —	$ —	$ —	$ 24,000	$ 24,000
South Arkansas Community Development	AR	$ —	$ —	$ —	$ 22,770	$ 22,770
New Visions, New Ventures, Inc.	VA	$ —	$ —	$ —	$ 10,000	$ 10,000
TOTAL		**$ 7,554,037**	**$ 6,696,487**	**$21,266,474**	**$16,654,539**	**$ 52,171,537**
State Grants		**1999**	**2000**	**2001**	**2002**	**Total**
Indiana Department of Commerce**	IN	$ 930,000	$ 700,000	$ 494,944	$1,000,000	$ 3,124,944
Pennsylvania Department of Commerce**	PA	$ 930,000	$ —	$ 1,000,000	$ —	$ 1,930,000
TOTAL		**$ 1,860,000**	**$ 700,000**	**$ 1,494,944**	**$1,000,000**	**$ 5,054,944**

*These grantees have indicated that they will not be using the grant awarded to them.

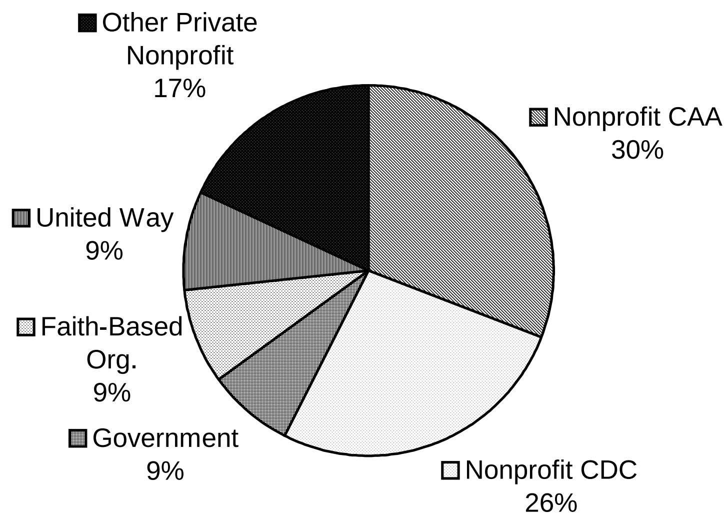
**These grantees have received more than $1 million in AFI funding.

Table 2.3. Grant Awards and Amounts by Year (All Project Grantees)

Fiscal Year when Grantee Received First AFI Project Grant	Year One (Prior to September 30, 2000)		Year Two (October 1, 2000–September 30, 2001)		Year Three (October 1, 2001–September 30, 2002)		Year Four (October 1, 2002–September 30, 2003)		Total Amount
	Amount	**Number**	**Amount**	**Number**	**Amount**	**Number**	**Amount**	**Number**	
1999	$9,695,904	38	*	*	$ 4,241,829	13	$ 4,996,936	13	$18,934,720
2000	N/A	N/A	$4,554,620	25	$ 2,777,794	8	$ 1,454,511	6	$ 8,786,958
2001	N/A	N/A	N/A	N/A	$14,246,851	60	$ 3,509,120	16	$17,756,031
2002	N/A	N/A	N/A	N/A	N/A	N/A	$ 6,693,972	32	$ 6,693,972
Total	**$9,695,904**	**38**	**$4,554,620**	**25**	**$21,266,474**	**81**	**$ 16,654,539**	**67**	**$52,171,681**

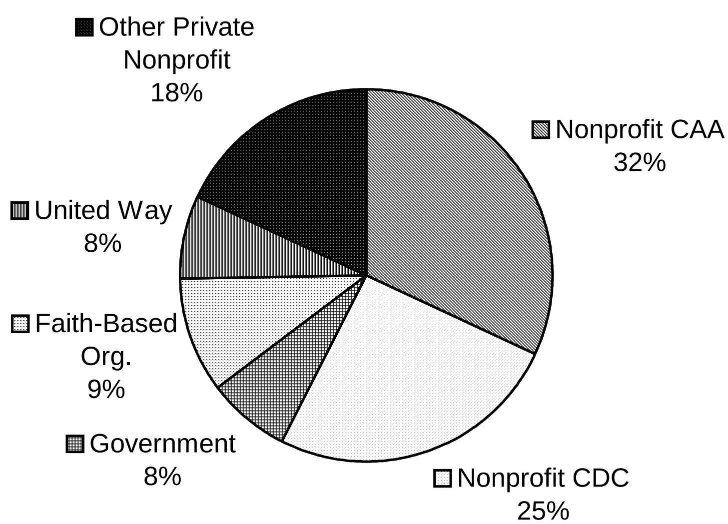
*2000 revision amounts for 1999 grantees are included in Year 1 amount.
(These numbers do not include state grants, but they include all of the other grantees – regardless of whether they reported for this study.)

Exhibit 2.1. Distribution of Grantees By Agency Type Through September 2002



Based on reports from 103 grantees.

Exhibit 2.2. Distribution of Grantees By Agency Type Through September 2003



Based on reports from 130 grantees.

Geographic Distribution of Projects

By the end of the fourth year of the program, there were AFI projects in 45 states throughout the nation. The projects were fairly evenly distributed across HHS regions, with the exception of Regions 8 and 10, each of which had fewer than seven projects (see table 2.4).

Table 2.4. Distribution of Grantees by U.S. Department of Health and Human Services Regions

DHHS Region	Number of New Grantees					Distribution of grantees within DHHS region
	1999	2000	2001	2002	Total	
1	5	3	4	3	**15**	CT(4), MA(7), ME(2), NH(1), VT(1)
2	2	1	10	4	**17**	NJ(3), NY(14)
3	5	1	5	8	**19**	DC(2), DE(1), MD(4), PA(5), VA(6), WV(1)
4	3	5	8	5	**21**	AL(1), FL(5), GA(3), KY(4), MS(1), NC(3), SC(2), TN(2)
5	8	5	6	2	**21**	IL(5), MI(7), MN(1), OH(3), WI(4), IN (1)
6	2	7	9	3	**21**	AR(3), LA(3), NM(1), OK(2), TX(12)
7	3	1	5	3	**12**	IA(2), KS(1), MO(8), NE(1)
8	1	0	1	2	**4**	CO(1), MT(1), ND(1), SD(1)
9	10	2	8	1	**21**	AZ(2), CA(15), HI(2), NV(2)
10	1	0	4	1	**6**	OR(4), WA(2)
Total	**40**	**25**	**60**	**32**	**157**	**45 States Represented***

* As of the end of the fourth year of the program, the following states did not have an AFI-funded project: Alaska, Idaho, Rhode Island, Utah, and Wyoming.

3. Project IDA Account Holder Characteristics

THIS FINAL SECTION describes the characteristics of account holders and provides more details about the participants' IDAs. The information is presented in segments that coincide with requirements of Section 412 of the Assets for Independence Act.

Number and Characteristics of Participant IDA Account Holders

The number of individuals who opened an IDA with the assistance of projects supported by the AFI Program has risen annually. As can be seen in table 3.1, by the end of the third year of the demonstration, a total of 7,813 accounts had been opened. By the end of the fourth year, this number had increased to 12,252. The largest numbers of participants were clients of organizations that started their AFI projects in 1999, the first projects to be implemented. As table 3.25 will show, the number of accounts that remained open at the end of the third year and the end of the fourth year were 6,576 and 9,028, respectively.

Table 3.1. Number of Participant IDA Accounts Opened Since Program Inception

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1999	4,722	6,110
2000	1,373	1,955
2001	1,718	3,255
2002	N/A	932
Total	**7,813**	**12,252**
Number of Grants Reporting	117	169

Characteristics of Participant IDA Account Holders

This segment examines the characteristics of participant IDA account holders as of the end of the third and fourth years. These characteristics are calculated based on cumulative accounts opened since the beginning of the AFI Program. The tabulations include information about participants whose accounts have been closed.*

Gender

The large majority of account holders were female. By the end of the third year, about 81 percent of accounts had been opened by women. By the end of fourth year – even with the dramatic one-year increase in all accounts ever opened – more than three fourths (78 percent) of accounts had been opened by women (see table 3.2).

Table 3.2. Gender of Account Holders

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Female	81%	78%
Male	19%	22%
Number of Grants Reporting	113	161

Race/Ethnicity

Slightly less than half of all participants who had opened IDAs in the AFI Program were African American (48 percent through September 2002 and 47 percent through September 2003). About one third of participants were Caucasian. Hispanics accounted for 13 percent of account holders by the end of the third year and 14 percent by the end of the fourth year. The distribution across races was similar for both periods.

Table 3.3. Race/Ethnicity of Account Holders

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
African American	48%	47%
Caucasian	33%	32%
Hispanic	13%	14%
Other	7%	7%
Number of Grants Reporting	113	160

*When describing the characteristics, the term "account holder" refers to all individuals who ever opened an account as part of the AFI Program.

Marital Status

Table 3.4 shows the distribution of participants who opened IDAs by marital status. More than half of the participants were single (55 percent through the third year and 53 percent through the fourth year). Married individuals accounted for the next largest group, with just over 20 percent in both periods.*

Table 3.4. Marital Status of Account Holders

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Single	55%	53%
Married	22%	23%
Divorced	15%	17%
Separated	7%	6%
Widowed	1%	1%
Number of Grants Reporting	113	158

Note: These calculations exclude "unknown" and "other" response categories.

Household Size

More than half of all participants who opened IDAs were in households of only one or two persons, as can be seen in table 3.5. In both reporting periods, about one fourth of all individuals who opened IDAs came from households with four or more members. Approximately 20 percent of participants who opened IDAs were from households with three members.

Table 3.5. Household Size of Account Holders

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1	28%	26%
2	27%	28%
3	20%	21%
4+	24%	25%
Number of Grants Reporting	111	157

*The data collection form does not define "single." Thus, the category may include different groups across grantees. Some may define single as "never married," while others may define it as "not currently married."

Income

Table 3.6 presents information on account holder household income. By a slim margin, individuals whose household income was between 151-200 percent of the poverty level were the largest group in both periods (36 percent and 38 percent at the end of the third year and the fourth year, respectively). Households with below-poverty-level income were a close second at the end of year three, and those with an income from 100-150 percent of the poverty level accounted for the smallest share. For the period through year four, an equal share of account holders (30 percent) had incomes within these two categories.

Table 3.6. Participant Household Income-to-Poverty Ratio

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Below 100%	35%	30%
100–150%	29%	30%
151–200%	36%	40%
Number of Grants Reporting	104	150

Residence

About three fourths of account holders lived in urban areas (both inner-city and non-inner-city urban areas). The majority of these (53 percent through the end of the third year and 49 percent by the end of the fourth year) lived in non-inner-city urban areas, as can be seen in table 3.7. Roughly 20 percent of participants lived in rural areas. Slightly more than 10 percent of account holders lived in suburban areas.[*]

Table 3.7. Residence of Account Holders

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Inner City	18%	21%
Urban, non–inner city	53%	49%
Suburban	11%	11%
Rural	18%	20%
Number of Grants Reporting	91	140

Note: These values have been weighted according to the total number of participants who opened IDAs (because they were collected as percentages).

[*]Information on residence was collected on a percentage basis. In this analysis each observation has been weighted according to the information on the total number of participants who opened accounts. Grantees reported some difficulties with categorizing participants. Most problematic was the distinction between inner-city and non-inner-city urban. In light of these reporting difficulties, use caution in interpreting these results.

Education

Participant account holders varied widely in their educational backgrounds. Nearly all had at least a high school diploma (almost 90 percent across reporting periods), with many having education beyond the high school level. About a third had some college (35 percent in both reporting periods), and more than 20 percent had an Associate's degree or higher. These figures can be seen in table 3.8.

Table 3.8. Education of Account Holders

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Did Not Complete High School	12%	13%
High School Diploma	34%	29%
Some College	35%	35%
Associate's Degree	8%	10%
Bachelor's Degree or Higher	11%	13%
Number of Grants Reporting	113	157

Age

In both reporting periods, slightly more than a third of people who opened accounts were between 26 and 35 years of age at enrollment in an AFI Project. Account holders ages 36 to 45 were the second largest share of all, with participants over 45 accounting for the smallest share. These data are listed in table 3.9.

Table 3.9. Age of Account Holders

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
25 or less	19%	21%
26 to 35	38%	35%
36 to 45	30%	29%
45 or more	14%	15%
Number of Grants Reporting	113	160

Demographic Characteristics and Agency Type

As previously shown in exhibits 2.1 and 2.2, grantees include a variety of agency types. To examine the relationship between agency type and the demographic characteristics of the participant IDA account holders, the agencies have been classified as described earlier.

Tables 3.10 and 3.11 show various demographic characteristics for the third and fourth years, respectively. These tables enable some comparisons of account holder characteristics across agencies.

Table 3.10. Demographic Characteristics of Account Holders, by Agency Type (Through Year Three – September 30, 2002)

	Overall	Government Agencies	Nonprofit CAAs	Nonprofit CDCs	United Way	Faith-Based Organizations	Other Private Nonprofits
Gender							
Female	81%	87%	78%	83%	79%	87%	76%
Male	19%	13%	22%	17%	21%	13%	24%
Number of Grants Reporting	113	10	36	28	11	9	19
Rural/Urban							
Urban Inner City	18%	31%	12%	9%	27%	40%	16%
Urban, Non Inner City	53%	36%	45%	51%	65%	49%	73%
Suburban	11%	19%	5%	26%	6%	4%	3%
Rural	18%	15%	38%	14%	2%	7%	8%
Number of Grants Reporting	91	9	32	18	9	7	16
Income							
Below Poverty Level	35%	21%	33%	51%	13%	30%	48%
100-150% of Poverty Level	29%	22%	40%	20%	18%	21%	29%
151-200% of Poverty Level	36%	57%	27%	29%	69%	49%	23%
Number of Grants Reporting	104	9	33	27	9	9	17
Race/Ethnicity							
African American	48%	75%	25%	46%	67%	77%	50%
Caucasian	33%	10%	57%	33%	16%	16%	22%
Hispanic	13%	12%	10%	16%	13%	4%	18%
Other	7%	3%	8%	5%	4%	2%	10%
Number of Grants Reporting	113	10	36	28	11	9	19
Education							
Did not complete High School	12%	11%	9%	12%	9%	6%	23%
High School Diploma	34%	47%	31%	33%	34%	35%	28%
Some College	35%	27%	38%	34%	35%	39%	34%
Associate's Degree	8%	9%	8%	7%	8%	9%	6%
Bachelor's Degree or Higher	12%	7%	14%	14%	13%	11%	10%
Number of Grants Reporting	113	10	36	28	11	9	19

"Number of Grants" represents the number of grants for which information was reported on each specific data element.

Table 3.11. Demographic Characteristics of Account Holders, by Agency Type (Through Year Four – September 30, 2003)

	Overall	Government Agencies	Nonprofit CAAs	Nonprofit CDCs	United Way	Faith-Based Organizations	Other Private Nonprofits
Gender							
Female	78%	85%	76%	81%	79%	87%	67%
Male	22%	15%	24%	19%	21%	13%	33%
Number of Grants Reporting	161	13	53	42	15	11	27
Rural/Urban							
Urban Inner City	21%	25%	13%	30%	17%	40%	17%
Urban, Non Inner City	49%	29%	44%	27%	78%	41%	70%
Suburban	11%	22%	4%	28%	2%	6%	3%
Rural	20%	25%	39%	14%	4%	12%	10%
Number of Grants Reporting	140	11	46	34	15	9	25
Income							
Below Poverty Level	32%	28%	29%	28%	24%	41%	39%
100-150% of Poverty Level	30%	20%	40%	29%	25%	23%	30%
151-200% of Poverty Level	40%	52%	31%	43%	51%	36%	31%
Number of Grants Reporting	150	11	51	41	13	10	24
Race/Ethnicity							
African American	47%	61%	26%	46%	63%	76%	49%
Caucasian	32%	11%	56%	32%	14%	19%	24%
Hispanic	14%	22%	10%	16%	17%	3%	16%
Other	7%	6%	8%	6%	6%	2%	12%
Number of Grants Reporting	160	12	53	42	15	11	27
Education							
Did Not Complete High School	13%	19%	9%	12%	13%	7%	16%
High School Diploma	29%	32%	32%	30%	25%	32%	25%
Some College	35%	35%	37%	35%	39%	41%	29%
Associate's Degree	10%	7%	8%	7%	8%	9%	21%
Bachelor's Degree or Higher	13%	7%	14%	16%	16%	11%	10%
Number of Grants Reporting	157	12	52	41	15	10	27

"Number of Grants" represents the number of grants for which information was reported on each specific data element.

Because the individual cell values are very similar in the two reporting periods, the discussion here focuses on the period ending with year four. [*]

Across all agency types, there were more female account holders than male. The values through the end of the third year (table 3.11) ranged from a low of 67 percent female (for private nonprofits) to a high of 87 percent female (for faith-based organizations). Through the end of the fourth year, this range was from 76 percent to 87 percent.

There is substantially more variation in the distribution of participant account holders among rural, suburban, and urban areas.[†] Though inner-city and non-inner-city urban areas combined accounted for the largest share of account holders for all agency types, only account holders who participate through CDCs were more likely to be inner-city residents. Overall, grantees that were United Way organizations served the most urban population – only 6 percent of their account holders were from suburban and rural areas. Grantees that were CAAs, on the other hand, had considerably more rural account holders (38 percent by the end year three and 39 percent through the end of year four) than did other grantee agency types.

Between the two years the pattern in the income-to-poverty ratio is less consistent. For grantees that were government agencies, CAAs, and other private nonprofits, the majority of participants remained in the same categories from year to year (151-200 percent, 100-150 percent, and below poverty, respectively). For grantees that were CDCs, the lowest income range dominated through the end of the third year, characterizing 51 percent of account holders. Grantees that classified themselves as Faith-based organizations and other private nonprofits had most account holders below the poverty level by the end of the fourth year; for the faith-based organizations, this was due to an increasing share of that group, but for the other private nonprofits the share of participants with below-poverty-level incomes dropped from almost 50 percent at the end of the third year to 39 percent at the end of the fourth year.

For five of the six grantee types – government agencies, CDCs, United Way agencies, faith-based organizations, and other private nonprofits – approximately half of the participants were African American in both years (ranging from 46 percent for CDCs through the end of the third year to 77 percent for faith-based organizations through the fourth year). For the remaining grantee type – CAAs – more than half of account holders were Caucasian in both years, with African American participants making up the majority of the remainder.

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* Note that these values are cumulative in both cases, so that the values reported through year three are based in large part on the same individual characteristics as the table for the period through year four. The difference between values for year three are new participants who were enrolled in year four.

[†] Note that, as before, the rural/urban numbers have been weighted according to the number of open accounts for each grantee, as they were collected on a percentage basis. Grantees reported some difficulties with categorizing participants. Most problematic was the distinction between inner-city and non-inner-city urban. In light of these reporting difficulties, use caution in interpreting these results.

In terms of education, approximately 35 percent of participants in most types of grantee organizations reported having some college education. Completion of high school was the second most common level of education, representing about one third of all account holders.

Account Holder Banking Relationships

Prior ownership of checking or savings accounts

The IDA accounts were the first checking or savings accounts ever owned by many participants. As can be seen in table 3.12, less than two thirds of all participants who opened IDA accounts had ever used a checking account before they enrolled in the program (39 percent as of the end of the third year and 36 percent at the end of the fourth year). Table 3.13 shows that only about half of the participants had ever had a savings account before enrolling in the program.

Table 3.12. Account Holders with Prior Checking Account

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1999	66%	62%
2000	49%	63%
2001	57%	67%
2002	—	67%
Overall	61%	64%
Number of Grants Reporting	79	129

Table 3.13. Account Holders with Prior Savings Account

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1999	52%	46%
2000	47%	45%
2001	43%	53%
2002	—	45%
Overall	49%	48%
Number of Grants Reporting	79	128

Use of Direct Deposit for Paychecks

Few IDA account holders used direct deposit mechanisms for allocating income to their accounts. As is shown in table 3.14, only 13 percent used direct deposit in both time periods. Notably, however, it was not possible to limit the analysis to only those individuals who held jobs working for an employer; furthermore, not all employers offer direct deposit. Thus, this calculation might underestimate the percentage of *employees for whom this is an option* to use direct deposit. This was one of the variables that many grantees did not track.

Table 3.14. Account Holders with Direct Deposit of Paychecks

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1999	9%	13%
2000	12%	13%
2001	22%	13%
2002	--	12%
Overall	13%	13%
Number of Grants Reporting	64	95

Use of Automatic Allotment/Deposit Procedures

Very few participants used automatic procedures (such as automatic transfers from other bank accounts or deposit of part of their paychecks directly into their IDA accounts) to make deposits into their accounts. Only about 5 percent of account holders took advantage of such procedures, a number that stayed relatively consistent across grant years (see table 3.15).

Table 3.15. Account Holders Using an Automatic Allotment/Deposit

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1999	5%	4%
2000	6%	7%
2001	5%	8%
2002	—	5%
Overall	5%	6%
Number of Grants Reporting	70	104

Amounts in Project Reserve Accounts

Federal Amounts Drawn Down

As of the end of the third year, 118 grantees reported that they drew down a total of $10,860,260. This represents 40 percent of the amount granted to them. By the end of the fourth year, 171 grantees drew down a total of $16,720,197 of their federal amount. This represents 43 percent of the total federal grant amount. (See table 3.16). The percentage of federal grant funds drawn down varied by grantee. Table 3.17 shows that by the end of the third year, the federal drawdown was 75 percent or more for 32 percent of grants. At the other extreme, nearly one fourth (22 percent) of grantees had not drawn down any federal grant funds. By the end of the fourth year, 35 percent of grantees drew down 75 percent or more of their federal grant, while nearly one fourth (23 percent) reported that they had not drawn down any federal funds.

Table 3.16. Amount of Federal Grant Drawn Down

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)		Year Four (Through September 30, 2003)	
	Amount	Number of Grants Reporting	Amount	Number of Grants Reporting
1999	$ 4,629,299	32	$ 5,340,677	32
2000	$ 2,491,396	21	$ 2,937,916	21
2001	$ 3,739,565	65	$ 6,203,421	64
2002	—	—	$ 2,238,183	54
Total	**$ 10,860,260**	**118**	**$16,720,197**	**171**

Table 3.17. Distribution of Grants by Percentage of Federal Grant Drawn Down

Percentage of Federal Grant Drawn Down	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
0%	22%	23%
0 to 24.9%	17%	14%
25 to 49.9%	14%	15%
50 to 74.9%	15%	13%
75 to 100%	30%	34%
More than 100%	2%	1%
Total	**100%**	**100%**
Number of Grants Reporting	118	171

As table 3.18 shows, grantees have made progress toward drawing down their federal grant over time. Through September 2002 (their third year of operation), the 1999 grantees drew down 60 percent, and through September 2003 (their fourth year) they drew down 69 percent.

Similarly, through September 2002 (their second year), the 2000 grantees drew down 61 percent, and by September 2003 (their third year), they drew down 72 percent of their federal grants overall. The 2000 grantees are drawing down funds more quickly than the 1999 grantees. By the end of their third year of operations, they had already drawn down a higher proportion of their grants (72 percent) than the 1999 grantees drew down at the end of their fourth year (69 percent).

The 2001 grantees drew down 25 percent by the end of September 2002 and 43 percent by September 2003. The 2002 grantees drew down 18 percent of their federal grant funds by the end of their first year, September 2003.

Table 3.18. Percentage of Federal Grant Drawn Down

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1999	60%	69%
2000	61%	72%
2001	25%	43%
2002	—	18%
All	40%	43%
Number of Grants Reporting	118	171

Nonfederal Amounts

Table 3.19 shows that through the end of the third year, the grantees deposited $13,048,894 of nonfederal funds into their Project Reserve Accounts. By the end of the fourth year, the amount had grown to $19,944,380.

Grantees have succeeded at leveraging the federal grants to obtain additional funds, beyond the requirement that nonfederal funds must equal the federal grant amount. As can be seen by comparing tables 3.16 and 3.19, the nonfederal deposits into the project reserve accounts have well exceeded the amount of federal funds drawn down. Through the end of the third year the nonfederal deposits to the reserve account were about 20 percent higher than the federal funds drawn down. By the end of the fourth year, the nonfederal deposits in the reserve accounts were nearly 38 percent higher than the federal funds drawn down.

Table 3.19. Nonfederal Amounts in Project Reserve Accounts

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)		Year Four (Through September 30, 2003)	
	Amount	Number of Grants	Amount	Number of Grants
1999	$ 5,739,964	32	$ 6,483,196	32
2000	$ 2,807,466	21	$ 3,248,745	21
2001	$ 4,501,464	65	$ 7,100,748	64
2002	—	—	$ 3,111,691	55
Total	**$13,048,894**	**118**	**$19,944,380**	**172**

Amounts Deposited in Participant IDAs

Through the end of the third year, participants had opened 7,813 IDA accounts and a total of $3,972,055 had been deposited into these accounts. The average balance was $508 (see table 3.20).* Nearly half (47 percent) of the grants had average balances of less than $400 per account. However, for about one fourth of grants (27 percent), the average balance was over $600, including 13 percent in which the average amount deposited was over $800 (see table 3.21).

By the end of the fourth year of the program, participants had opened 12,252 accounts, with a total of $7,227,605 deposited. The average balance increased substantially (by 17 percent) to $592 per account. By the end of the fourth year, 41 percent of projects showed an average cumulative deposit of under $400, while more than one third (34 percent) had deposits averaging over $600, including nearly a quarter (23 percent) in which the average deposit was more than $800.

*The average cumulative amount deposited cannot be calculated directly by dividing the cumulative deposits by cumulative accounts opened because of the different number of grants reporting for each amount.

Table 3.20. IDAs Ever Opened and Amounts Ever Deposited

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)			Year Four (Through September 30, 2003)		
	Number of Accounts	Dollars Deposited	Average Balance	Number of Accounts	Dollars Deposited	Average Balance
1999	4,722	$2,728,905	$578	6,110	$4,302,168	$704
2000	1,373	$624,282	$455	1,955	$1,081,745	$553
2001	1,718	$618,869	$360	3,255	$1,603,255	$493
2002	—	—	—	932	$240,437	$271
Total	**7,813**	**$3,972,055**	**$508**	**12,252**	**$7,227,605**	**$592**
Number of Grants Reporting	117	110	92	169	156	139

Table 3.21. Distribution of Grants, by Average Balance per IDA

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
$0–$199	18%	17%
$200–$399	29%	24%
$400–$599	25%	24%
$600–$799	14%	11%
$800 or more	13%	23%
Number of Grants Reporting	92	139

As shown in table 3.22, by the end of the third year of the program, the 1999 grantees appeared to be well on their way to achieving their target number of accounts. Eighty-four percent of the accounts had been opened by that time, and 102 percent by the end of the following year. We cannot tell precisely how close grantees are to achieving their goal in terms of number of accounts because over time we expect grantees to enroll more participants than their funded number of slots. There are several possible reasons for this phenomenon. First, as people drop out of a program, grantees may recruit other participants to achieve their target number of open IDAs. Second, if participants graduate from the program and use less than the full match assumed, the grantee has remaining funds that can be used to serve additional participants. Thus, we can expect the cumulative number of participants over time to exceed the planned or target number of accounts.* The average IDA balance in projects managed by 1999 grantees rose by 22 percent from $578 at the end of the third year to $704 by the end of the following year. (See table 3.20 above.)

Table 3.22. Percentage of Planned IDAs Open

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
1999	84%	102%
2000	51%	73%
2001	18%	33%
2002	—	15%
Number of Grants Reporting	114	171

The organizations that received a grant in 2000 were on track for opening their planned number of accounts. By September 2002 (the end of their second year), they had opened 51 percent of the planned accounts, with an average deposit of $455, and by the end of September 2003 (the end of their third year), they had opened 73 percent of the target number. The average cumulate deposit for this group also rose by 22 percent to $553.

The 2001 grantees reported that they are progressing somewhat more slowly. Through September 2002 (their first year), they had opened 18 percent of the planned number of accounts. By the following year (their second year), 33 percent had been opened. In contrast, as noted above, the 2001 grantees had opened half the planned number of accounts by the end of their second year. However, the average cumulative deposit for the 2001 grantees increased substantially (by 37 percent) from $360 through September 2002 to $493 by September 2003.

By September 30, 2003, the 2002 grantees had opened 15 percent of their overall target number of accounts with an average deposit of $271.

*Through September 30, 2002, 17 grantees had enrolled more participants than their target number of slots, as did 20 grantees through September 30, 2003.

Amounts and Purposes for IDA Withdrawals

Withdrawals at the End of the Third Year

Through the end of the third year of the AFI program, participants had made 2,499 withdrawals, totaling $1,289,778 from their IDAs. The average withdrawal was $524. (See table 3.23.) Participants withdrew savings for a range of qualified and nonqualified purposes. About 67 percent of the withdrawals were for qualified purposes, including home purchases, small business expenses, postsecondary education or training, and transfers to dependants. Withdrawals for home purchases were the most common and were the largest in dollar value. Projects reported that 566 individuals withdrew funds for this purpose and their withdrawals averaged $933. For 41 percent of the grants that reported withdrawals for home purchase, the average amount was between $1,000 and $1,499. For 30 percent of these grants, the average withdrawal was under $1,000, and for 25 percent, the average withdrawal was over $1,500 (see table 3.24).

Withdrawals for small business expenses averaged $518 per withdrawal for the 528 individuals who withdrew funds for this purpose through the end of the third year. For 42 percent of all grants that had withdrawals for this purpose through that year, the average withdrawal was between $500 and $999. A quarter of the average withdrawals for small businesses were under $500, and a third of the withdrawals were over $1,000.

Program participants made a total of 557 withdrawals for postsecondary education or training through the end of the third year, with an average of $395 per withdrawal. The average withdrawal was under $200 for over one quarter (27 percent) of grants that had withdrawals for this purpose.

While withdrawals for home purchase are typically one-time events for any account holder, individuals who use their accounts for small business development or postsecondary education or training typically make multiple withdrawals from their accounts (for example, withdrawals for tuition each semester).

Withdrawals of an individual's contributions to his or her IDA are allowed if they are made with permission. Emergency withdrawals are allowed for such emergencies as medical expenses, preventing eviction, or meeting expenses following loss of employment. Emergency funds withdrawn must be repaid within 12 months to keep match money and remain in the demonstration. No match funds are paid out at the time of withdrawal. Through the end of the third year, participants made a total of 339 withdrawals, averaging $315 for emergency purposes.

Nonqualified withdrawals are withdrawals that are made for a purpose other than those specifically allowed by the authorizing legislation or an emergency purpose. Participants who make nonqualified withdrawals may be suspended or removed from the project. No match is paid out at the time of a nonqualified withdrawal. Through the end of year three, a total of 493 withdrawals, averaging $339, were made for nonqualified purposes.

By the end of the fourth year, 5,237 individuals had made IDA withdrawals. This represents more than twice the number who had made withdrawals at the end of the third year. The average withdrawal, $548, was slightly higher (5 percent) compared with the prior year average of $524. The share of withdrawals made for qualified purposes was similar, at 67 percent. Similar to the statistic at the end of the prior year (at the end of year four) withdrawals for home purchases were the largest in dollar value averaging $1107 per withdrawal for the 1,182 individuals who withdrew funds for this purpose. At 1,195, the number of withdrawals for small business capitalization or start-up slightly exceeded the number of withdrawals for home purchase. Withdrawals for small business expenses averaged $550 per withdrawal. A total of 1,082 individuals had withdrawn funds for postsecondary education and training purposes, with an average withdrawal of $457.

In addition, by the end of year four, 785 individuals had withdrawn funds for emergency purposes, with an average withdrawal of $291, and 963 individuals had withdrawn funds for nonqualified purposes, with an average withdrawal of $306.

Table 3.23. Types of Withdrawals from IDAs

Fiscal Year when Project Grant was Awarded	Qualified Withdrawals										Emergency and Nonqualified Withdrawals					
	Data at the End of Year Three					Data at the End of Year Four					Data at the End of Year Three			Data at the End of Year Four		
	Home Purchase	Small Business	Postsec. Education	Household Transfer	Total	Home Purchase	Small Business	Postsec. Education	Household Transfer	Total	Emergency Withdrawals	NonQualified Withdrawals	Total	Emergency Withdrawals	NonQualified Withdrawals	Total
1999 Grants																
Number of Grants	31	31	31	31		31	31	31	31		30	31		30	31	
Number of Accounts	385	430	505	4	1,324	765	923	908	4	2,600	188	385	1,897	422	750	3,772
Amount Withdrawn	$371,238	$187,695	$181,813	$1,261	$742,008	$786,774	$478,390	$366,682	$1,261	$1,633,107	$71,103	$115,364	$928,472	$125,483	$202,411	$1,961,001
Average Withdrawal	$950	$442	$366	$315	$560	$1,056	$521	$411	$315	$628	$434	$300	$489	$297	$268	$520
2000 Grants																
Number of Grants	21	21	21	20		21	21	21	20		21	21		21	21	
Number of Accounts	75	87	38	12	212	163	179	90	23	355	37	71	320	112	134	701
Amount Withdrawn	$62,423	$73,545	$25,344	$5,025	$166,338	$154,150	$123,246	$69,745	$32,259	$379,400	$12,811	$44,545	$223,693	$25,400	$68,610	$473,410
Average Withdrawal	$832	$845	$667	$419	$785	$946	$689	$775	$1,403	$834	$346	$627	$699	$227	$512	$675
2001 Grants																
Number of Grants	65	64	63	65		65	64	64	65		63	63		65	65	
Number of Accounts	106	11	14	0	131	247	87	74	3	338	114	37	282	135	73	722
Amount Withdrawn	$99,834	$9,262	$9,100	—	$118,296	$226,298	$45,842	$38,081	$1,292	$238,513	$15,279	$4,034	$137,609	$37,010	$24,288	$382,490
Average Withdrawal	$943	$842	$650		$903	$915	$527	$515	$431	$758	$1348	$149	$4889	$274	$328	$530
2002 Grants																
Number of Grants	N/A	N/A	N/A	N/A		52	53	53	55		N/A	N/A		53	55	
Number of Accounts	N/A	N/A	N/A	N/A	N/A	7	6	10	0	23	N/A	N/A	N/A	13	6	42
Amount Withdrawn	N/A	N/A	N/A	N/A	N/A	$8,718	$7,329	$11,320	—	$27,367	N/A	N/A	N/A	$4,269.35	$1,340	$32,977
Average Withdrawal						$1,245	$1,222	$1,132		$1,190				$328	$223	$785
Total																
Number of Grants	117	116	116	116		169	169	169	171		114	115		169	172	
Number of Accounts	566	528	557	16	1,667	1,182	1195	1082	30	3,416	339	493	2,499	785	963	5,237
Amount Withdrawn	$533,595	$270,504	$216,256	$6,286	$1,026,642	$1,175,939	$654,807	$485,828	$34,812	$2,351,387	$99,193	$163,943	$1,289,778	$201,841	$269,649	$2,816,900
Average Withdrawal	$933	$518	$395	$393	$579	$1,107	$550	$457	$1,160	$680	$315	$339	$524	$291	$306	$548

Table 3.24. Average Withdrawals Across Uses

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Average Withdrawals for Home Purchases		
<$500	11%	8%
$500–$999	23%	25%
$1,000–$1,499	41%	32%
$1,500–$1,999	11%	20%
$2,000+	14%	15%
Number of Grants Reporting	44	65
Average Withdrawals for Small Business		
<$200	15%	13%
$200–$499	9%	18%
$500–$999	42%	35%
$1,000+	33%	35%
Number of Grants Reporting	33	55
Average Withdrawals for Postsecondary Education		
<$200	27%	13%
$200–$499	15%	28%
$500–$999	42%	33%
$1,000+	15%	26%
Number of Grants Reporting	33	54

Balances Remaining in Participant IDAs

By the end of the third year of the program, grantees reported that 6,576 IDA accounts remained open, with balances totaling $2,987,648 (see table 3.25). The average balance for open accounts was $454.* Slightly over half the projects (54 percent) had average balances less than $400, including 22 percent with balances under $200. At the upper limit, slightly over one fourth (26 percent) of projects had average balances of more than $600, including 13 percent with average balances above $800. (See table 3.26.)

Table 3.25. IDAs Open at Year-End and Year-End Balances

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)			Year Four (Through September 30, 2003)		
	Accounts Open	Balance in Open Accts	Average Balance	Accounts Open	Balance in Open Accts	Average Balance
1999	3,696	$1,966,618	$532	3,838	$2,293,831	$598
2000	1,280	$475,937	$372	1,457	$626,956	$430
2001	1,600	$545,093	$341	2,830	$1,230,965	$435
2002	—	—	—	903	$259,678	$288
Total	**6,576**	**$2,987.648**	**$454**	**9,028**	**$4,411,430**	**$489**
Number of Grants Reporting	109	112	92	157	152	137

At the end of the fourth year, participants had 9,028 open IDA accounts, with a balance of $4,411,430. The average balance was $489 per account. Just under half the projects (49 percent) had average balances below $400; at the upper end, 16 percent had average balances above $800 (see table 3.26).

Table 3.26. Distribution of IDA Balances for Accounts Open at Year-End

Fiscal Year when Project Grant was Awarded	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
$0–$199	22%	25%
$200–$399	32%	24%
$400–$599	21%	22%
$600–$799	13%	13%
$800 or more	13%	16%
Number of Grants Reporting	80	137

*One should not compare the balances shown in table 3.25 with the deposits shown in table 3.20, as each table is computed on a different number of grants.

Across each of the grantee groups, the average balance at the end of September 2003 was higher than the balance at the end of September 2002. For the 1999 grantees, the average balance increased from $532 to $598. Similarly, for the organizations that received grants in 2000, the average balance increased from $372 to $430, and for those that received grants in 2001 the average grew from $341 to $435. (See table 3.25 above).

Account Characteristics – Match Rates

Program grantees may choose to offer any match rate between 1:1 and 8:1 for qualified withdrawals. (These rates include both federal and nonfederal matching funds.) Most grantees offered one match rate for each withdrawal purpose, but 19 of the organizations that received an AFI grant in 2002 and 23 grantees that received a grant in 2003 offered varying match rates depending on the asset goal.

The most common match rate across all three withdrawal purposes and both reporting years was 2:1. In only one case in each reporting period did a grantee offer the maximum 8:1 match. Grantees with multiple sites and different match rates across sites are listed as having "varied" match rates (see table 3.27).

Table 3.27. Match Rates Offered (Percentage Distribution)

	Year Three (Through September 30, 2002)			Year Four (Through September 30, 2003)		
	Home Purchase	Small Business Capital-ization	Post-Secondary Education	Home Purchase	Small Business Capital-ization	Post-Secondary Education
Match Rate	2002	2002	2002	2003	2003	2003
1:1	11%	13%	17%	9%	11%	14%
2:1	51%	58%	54%	53%	60%	56%
2.5:1	1%	2%	1%	1%	2%	1%
3:1	22%	16%	15%	20%	15%	14%
4:1	11%	6%	7%	11%	8%	7%
5.1	0%	0%	0%	1%	1%	1%
8:1	0%	0%	1%	0%	0%	1%
Other rates	0%	0%	0%	1%	1%	0%
Varied rates	3%	4%	6%	3%	3%	4%
Number of Grants Reporting	107	98	103	159	144	154

Project Staffing

At the end of the third year of the program, more than one fourth of the projects reported not having any full-time staff assigned to their AFI projects. Roughly 57 percent of the grantees reported having one or two full-time employees working on these projects, though these employees did not necessarily spend all of their time on these projects. Similar staffing numbers were seen at the end of the fourth year.

Some grantees also reported assigning AmeriCorps workers and volunteers to their AFI Project. At the end of the third year, 20 grantees reported having at least one AmeriCorps staff member, and 23 reported having at least one volunteer staff member. By the following year, 30 grantees reported having at least one AmeriCorps staff member, and 42 reported having at least one volunteer on their staff focused on asset building generally and the AFI-funded project in particular.

Support Services Offered to Participants

This subsection describes the financial education, asset-specific training, and other support services provided by the grantees.

Financial Education

Provision of basic financial education for all account holders is one of the most important components of the projects. Financial education classes are critical to help ensure that participants will succeed in their efforts to achieve their long-term goal and acquire an economic asset. Some grantees develop their own financial curriculum, while others use curricula developed by other organizations. Most basic financial literacy courses cover topics such as budgeting, responsible credit use, savings, investments, and taxes.

Grantees reported that by the end of both the program's third and fourth years, project participants were required to attend an average of 19 hours of basic financial education before they used their IDA balance to purchase an asset.

The average length of the financial education sessions varied greatly by grantee. At the end of the third year, the grantees reported that the length of the basic financial literacy education courses they offered ranged from 1 hour to 10 hours, averaging 2.4 hours per session. These numbers increased slightly by the following year. At that time, the grantees reported that the length of their basic financial education courses ranged from 1 to 10 hours, averaging 2.5 hours per session.

The number of basic financial education sessions offered varied greatly by grantee. As of the end of the program's third year, the grantees reported that the number of financial literacy sessions offered ranged from 1 to 28 sessions. At the end of the fourth year of the program, the grantees reported that the number of sessions offered ranged from 1 to 31 sessions. The average number of financial literacy sessions offered in both periods was 8 per grantee (see table 3.28).

Table 3.28. Financial Literacy Education Required of Participants

	Year Three (Through September 30, 2002)	**Year Four (Through September 30, 2003)**
Average Length of Individual Training Sessions	2.4 Hours	2.5 Hours
Average Number of Training Sessions Offered	8 sessions	8 sessions
Average Training Requirement	19 Hours	19 Hours
Number of Grants Reporting	115	165

Asset-Specific Training

Asset-specific training is an important component of all projects. Its purpose is to ensure that participants receive training on the resources needed to purchase specific assets and on how to maintain the assets after their purchase. Grantees were asked to report whether they provided any of the following asset-specific training courses to their project participants: home purchase and ownership, small business creation and management, postsecondary education, and specialized or advanced financial education. If grantees offered such training, they were asked to explain whether they provided it directly themselves or through a partner organization. This information is presented in table 3.29.

Home purchase and ownership training was widely offered by grantees in both reporting periods. At the end of the third year of the program, roughly 90 percent of the grantees offered home purchase and ownership training. Of the grantees who offer this training to their participants, 68 percent provided the training themselves. At the end of year four, 91 percent offered home purchase and ownership training, with about 74 percent providing the training themselves.

A large proportion of grantees also offered training in microenterprise development. At the end of year three of the program, 79 percent of the grantees offered training in small business creation and management, with 66 percent of those offering the training directly. At the end of year four, 82 percent of the grantees offered microenterprise training, with 74 percent offering the training through their own organization.

About three fourths of the grantees offered postsecondary education training to their project participants. At the end of the third year of the program, 74 percent of the grantees offered training in postsecondary education, with only 57 percent offering the training directly. This changed only slightly the following year, when 72 percent offered training in postsecondary education, with only 59 percent offering the training directly.

More than half of the grantees also offered specialized or advanced financial education training. As of the end of the third year of the program, 55 percent offered specialized or advanced financial education training, with 67 percent offering it directly (through their own organizations). This was consistent with the data the following year, in which 53 percent of the grantees offered specialized or advanced financial education, with three quarters offering the training themselves.

Table 3.29. Asset-Specific Training Provided to Participants

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Home Purchase and Ownership	90%	91%
Small Business Creation and Management	79%	82%
Postsecondary Education	74%	72%
Number of Grants Reporting	111	158
Specialized or Advanced Financial Education	55%	53%
Number of Grants Reporting	88	126

Other Support Services

Many grantees are community-based organizations that provide other support services to all their clients, including participants in their AFI asset-building projects. Some of these services are financial in nature, such as financial counseling, credit repair, loans, and cash outright grants. Other support services often provided to asset-building project participants are more general in nature, such as employment support, child care, transportation, medical care, crisis management, structured planning exercises, mentoring, and peer support.

As shown in table 3.30, of the financial intervention services, most of the grantees provided counseling (86 percent) and credit repair services (84 percent) as of the end of the third year of the program. The proportion of grantees providing counseling increased to 89 percent the following year, and the proportion offering credit repair stayed the same at 84 percent. A lower proportion of grantees offered services such as loans or cash outright to project participants.

Many grantees were also able to provide more general support to the participants. As shown in table 3.30, at the end of both the third and fourth years, about two thirds of the grantees offered employment support, crisis management, peer support, child care, and structured planning exercises. For both reporting periods, about a third of the grantees offered transportation services to their participants, and about a fifth offered medical (treatment) services.

Table 3.30. Other Services Provided to Participants

	Year Three (Through September 30, 2002)	Year Four (Through September 30, 2003)
Financial Information Services		
Counseling	86%	89%
Credit Repair	84%	84%
Loans	38%	36%
Cash Outright	17%	15%
General Support		
Employment Support	71%	66%
Crisis Management	66%	68%
Peer Support	61%	63%
Child Care	64%	62%
Structured Planning Exercises	61%	63%
Transportation	39%	37%
Medical (treatment)	21%	18%
Mentoring	51%	54%
Number of Grants Reporting	109	158

Grants to States

The Assets for Independence Act authorizes OCS to award grants to support state-run programs that were in existence prior to the Act taking effect. Two states with pre-existing statewide asset-building IDA programs, Indiana and Pennsylvania, were "grandfathered" into the demonstration in 1998. As such, the two grantees are exempt from many of the federal restrictions and requirements that the Act requires of other grantees. These two grantees are allowed to continue to follow the guidelines set forth in the founding state laws, regulations, and procedures. They are also permitted to enable participants to use IDA savings to purchase a broader array of assets than the four allowed for other grantees, in keeping with state guidelines. These two statewide programs are briefly described below.

State of Indiana AFI Demonstration Program

Through September 2002, OCS had awarded the Indiana Department of Commerce (IDC) $3.1 million in federal funds to implement an asset-building IDA program that is expected to serve approximately 3,500 participants throughout Indiana. The IDC contracts with 46 community development corporations (CDCs) to administer the projects on the local level.

The initial state-run program matched up to $900 of savings at a 3:1 match rate. When the state program became part of the AFI demonstration, the rules were changed to give a maximum match of $300 at up to a 6:1 match rate (3:1 from the state funds, and 3:1 from the federal funds).

Participation in Indiana's federally-funded program has almost tripled since September 2001, growing from 674 to 1,977 participants as of September 2003. The 46 CDCs that administer the program have recruited 1,977 program participants throughout Indiana during the program's first four years – 57 percent of the recruiting goal.

The typical participant in the Indiana AFI IDA program is a minority (53 percent), female (80 percent), and a young adult (34 percent of participants were 26–35). The typical participant is unmarried (78 percent), employed full-time (54 percent), and residing in a non-inner-city urban area (64 percent).

As of September 2003, the total savings of the 1,977 participants amounted to $575,743 – an average of $291 per participant. The total committed or disbursed match of the overall program amounted to $1,669,903 – an average of $845 per account. There were 603 qualified withdrawals, amounting to $191,653 through September 2003. Of these, 321 (53 percent) were for postsecondary education, 157 (26 percent) were for small business capitalization, and 125 (21 percent) were for home purchases.

Participants in the Indiana program are required to attend financial management courses once a year to help them maximize the utility of their IDA. By the end of the reporting period, the CDCs in Indiana had partnered with numerous local organizations or financial literacy trainers to provide free or inexpensive financial counseling for IDA participants. These local-level organizations also developed narrative and financial reports to keep the state agency informed about the program's progress and ensure that match funds were being distributed appropriately to program participants.

The state has assigned three full-time employees to administer the program. One employee works full-time, while the other two employees contribute about one fourth of their time. The state administering agency estimates that each of the 46 CDCs that manage the program at the local level has at least one employee who devotes an average of 25 percent of his or her time to the program.

Pennsylvania Family Savings Account Program

The Community Empowerment Office, a subdivision of the Pennsylvania Department of Community and Economic Development (DCED), administers the state's asset-building IDA program, known as the Family Savings Account (FSA) program of Pennsylvania. The purpose of the program is to expand opportunities and incentives for lower-income Pennsylvanians to save and develop asset-accumulation skills to achieve individual and family economic self-sufficiency. FSA-funded projects may offer assets that the federal program does not permit. For example, FSA participants may save for and receive matching funds to "purchase" child care, home repairs, or an automobile. However, the primary focus of the program is on the assets outlined in the federal AFI legislation (first-time home purchase, business start-up or expansion, and postsecondary education).

The FSA program was launched by DCED in fall 1997. Thirty-four subgrantees administer the program in 41 of Pennsylvania's 67 counties. The project was launched in a limited number of counties in 1998. Twenty-two additional local service providers began operating the program in October 2000. An additional 12 local service providers began program operations in July 2002.

The FSA project matches up to $2,000 of savings at a 1:1 rate for a range of savings goals. Each participant can thus receive up to $2,000 in match funds to purchase an asset.

Through September 2002, OCS had awarded $3.9 million in AFI program funds to be used to supplement the existing State FSA program.

Since June 1998, approximately 4,000[*] participants have opened FSA IDAs with savings totaling approximately $3,097,901. About 65 percent of these accounts (2,616) were opened since October 2000, when AFI activities were initiated in the State. As of September 2003, the combined savings of FSA active savers and graduates amounted to approximately $2 million, averaging approximately $675 per participant. There were 344 qualified withdrawals, totaling an estimated $531,155 throughout the reporting period.

The typical participant in the Pennsylvania FSA program is a minority (51 percent), female (66 percent), between the ages of 26-45 (58 percent). The typical participant is unmarried (75 percent) and living in a non-inner city urban area (34 percent) or rural area (31 percent).

At the end of the September 2003 reporting period, the total savings of all 4,719 participants amounted to $3,097,901 – an average of $656 per participant. There were 781 qualified withdrawals, amounting to $1,082,749 in participant withdrawals through the reporting period. Of these, 128 (16 percent) were for postsecondary education; 22 (3 percent) were for small business capitalization/microenterprise; and 77 (10 percent) were for home purchases. Additional FSA IDA withdrawals for qualified uses include home repairs (251), automobile purchase (120), retirement accounts (120), credit repair (44), and other uses (19).

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[*]The DCED provided participant savings and number of qualified withdrawals for all participants who opened an FSA or FSA AFI account between June 1998 and September 2003. According to DCED, 4,719 participants have opened an FSA or FSA AFI account. The difference between counts provided by DCED and those obtained through this study may be due to two factors: First, there were 191 participants who re-enrolled from the FSA (state) program into the FSA AFI program. Our estimate did not include these participants. Second, some of the local service providers that only operated programs under the original FSA program did not provide data.

Appendix 1

The Annual AFI Electronic Data Reporting Form and Instructions

AFI DATA REPORTING FORM

I. Agency/Organizational Contact Information (Sheet 1)

A.	AGENCY NAME:	
B.	ADDRESS 1:	
C.	ADDRESS 2:	
D.	CITY:	
E.	STATE:	
F.	ZIP CODE:	
G.	CONTACT NAME:	
H.	TEL NUMBER OF CONTACT:	
I.	FAX NUMBER OF CONTACT:	
J.	E-MAIL OF CONTACT:	
K.	GRANT NUMBER REPORTING ON:	
L.	DATE YOU RETURNED FORM:	
M.	REPORTING PERIOD:	

The reporting period for the first report due on October 31, 2003, is the time from the start of your project through September 30, 2002. The reporting period for the second report due on December 1, 2003, is the time from the start of your project through September 30, 2003.

Please DO NOT include data from events past September 30, 2003 in this report.

ON COMPLETING THIS FORM, SAVE TO YOUR HARD DRIVE OR A DISKETTE AND THEN E-MAIL TO: DONNA_DEMARCO@ABTASSOC.COM Ms. DEMARCO CAN ALSO BE REACHED VIA MAIL AT: Abt Associates Inc., 55 Wheeler Street, Cambridge, MA 02138; OR VIA PHONE AT: 617-349-2322.

II. Grantee Organizational Characteristics (She‹ norrland

	Please Select the Type of Agency from the List Provided Below (See Arrow Tab)	
A. TYPE OF AGENCY		
If you selected "Other" above describe agency here: -->		
B. AGENCY CHARACTERISTICS		Answer as Appropriate
1 Indicate the Year in which Your Agency was Founded or Created (e.g., 1859, 1991, etc.).		
2 Indicate what the primary mission of your agency is:		
a Other (Describe):		
3 How Many Full-Time Employees Does Your Agency Currently Have?		
4 How Many Part-Time Employees Does Your Agency Currently Have?		
5 How Many AmeriCorps "Volunteers" (VISTA or State and National) Does Your Agency Currently Have?		
6 How Many Unpaid Volunteers Does Your Agency Currently Have?		
7 What Is Your Agency's Total Annual Budget?		
8 Number of individuals and/or organizations served in last 12 months		
a How Many Individuals Did Your Agency Serve in the Last 12 Months, if Any?		
b How Many Other Agencies or Organizations Did Your Agency Serve in the Last 12 Months?		
9 What Percent of the Agency's Target Population is (Please enter as a decimal):		
a Rural		
b Suburban		
c Urban, not Inner City		
d Inner City		
e Total (This is a control field. It should add to 100%):		0%
10 Are You A State-Wide Agency (Yes/No)		

III. AFI Project Characteristics (Sheet 3)

A. TYPE OF AFI PROJECT	No. of IDA Project Sites	Number of Collaborators
1 Single Agency (A single agency manages all match and IDA accounts):		
2 Collaborative (More than one independent agency manages the match or IDA accounts):		

B. AFI PROJECT STAFFING (At the End of the Reporting Period):	Number
1 Number of Full-Time Employees Assigned to the AFI project.	
2 Number of Part-Time Employees Assigned to the AFI project.	
3 Number of AmeriCorps "Volunteers" Assigned to the AFI project (VISTA and/or State and National).	
4 Number of Volunteers Assigned to the AFI project.	

C. RESERVE FUND ACCOUNT(S)	
1 Indicate the Total Non-Federal AFI Match Funds Received and Deposited in the AFI Reserve Fund by the End of the Reporting Period (September 30, 2002 for the first report; September 30, 2003 for the second report).	
2 Indicate the Total Amount of Federal Match Funds Drawn Down under your AFI Grant by the End of the Reporting Period?	
3 How many reserve or match fund accounts has your project created, including the primary reserve fund?	

4 Provide (a) the name of each reserve fund financial institution, (b) the annual interest rate given, and (c) the total dollar amount held in each "reserve or match" fund.

	Financial Institution Name (Name, City, State)	Interest Rate	Amount ($)
Example	Bank of America, College Park Maryland	6.15	$200,000.00
a			
b			
c			
d			
e			
f			
g			
h			
i			
		TOTAL (Do Not Enter Data Here): --------->	$ -

III. IDA Project Characteristics (Sheet 3)

D. PARTICIPANT ACCOUNTS

	Expected Number
1 Indicate the total number of AFI IDA accounts your project expects to open across the life of your AFI IDA grant	

2 Please provide the following information on the Financial Institutions where the Account Holders have opened their AFI IDA Accounts:

		Financial Institution Name (Name, City, State)	Waived Fees (Y/N)	Number of Accounts	Interest Rate	Amount Held
a						
b						
c						
d						
e						
f						
g						
h						
I						
			TOTAL (Do Not Enter Data Here): --------->			$ -

E. IDA ACCOUNT SAVINGS PLAN AGREEMENT CHARACTERISTICS

			Minimum	Allowed (Y/N)
1		List the AFI IDA Account Holder Schedule of Deposits Allowed by your Project (Select "YES" from the drop-down list to all that apply):		
	a	One time (YES or NO)		
	b	Weekly (YES or NO)		
	c	Monthly (YES or NO)		
	d	Quarterly (YES or NO)		
				Dollars
2		What is the minimum opening deposit required by your Project? (If $0.00, enter a 0 in the answer space)		
3		What is the minimum periodic deposit required by your Project? (If $0.00, enter a 0 in the answer space)		
4		What is the maximum amount, in dollars, of IDA account holder savings that will be matched by your Project?		
5		How many scheduled deposits may an IDA account holder miss before being terminated from the Project?		
6		What are the Match Rates offered by your Project for the following Qualified Uses?		Ratio
	a	Home Purchase		
	b	Post-Secondary Education		
	c	Business (Start, Expand, or Enhance)		
7		What are the minimum and maximum savings times in months for the following Qualified Uses?	Minimum	Maximum
	a	Home Purchase (in months):		
	b	Post-Secondary Education (in months):		
	c	Business Start-Up, Enhancement, or Expansion (in months):		

IV. AFI Account Holder Characteristics (Sheet 4):

A.	NUMBER OF IDA PROJECT ENROLLEES AND ACCOUNT HOLDERS	Number
1	Number of Individuals who attended an AFI IDA Informational Meeting (Estimate):	
2	Number of Individuals who submitted an Application to the AFI IDA project.	
3	Number of Individuals who Enrolled in AFI IDA Project in the reporting period.	
4	Number of Individuals who Opened an AFI IDA Account in the reporting period.	
5	Number of Individuals who Opened a Non-AFI IDA Account in the reporting period.	
		AFI IDA Account Holders Only
B.	GENDER OF AFI ACCOUNT HOLDERS	Number
1	Female	
2	Male	
C.	RACE/ETHNICITY OF AFI ACCOUNT HOLDERS	Number
1	African American	
2	Asian American	
3	Caucasian	
4	Hispanic	
5	Native American	
6	Pacific Islander/Hawaiian	
7	Other (Specify:)	
8	Unknown/Missing	
D.	AGE OF AFI ACCOUNT HOLDERS (At time of Enrollment)	Number
1	Under 18	
2	18-25	
3	26-35	
4	36-45	
5	46-55	
6	56 or older	
7	Unknown	
E.	MARITAL STATUS OF AFI ACCOUNT HOLDERS (At time of Enrollment	Number
1	Single	
2	Married	
3	Separated	
4	Divorced	
5	Widowed	
6	Other (Specify:)	
7	Unknown	

IV. AFI Project Account Holder Characteristics (Sheet 4):

		Number
F.	EMPLOYMENT STATUS OF AFI IDA ACCOUNT HOLDER	Number
1	Full Time Employment	
2	Part Time Employment	
3	Unemployed	
4	Home-Maker	
5	Student	
6	Retired	
7	Other (Specify:)	
8	Unknown	
G	HIGHEST LEVEL OF EDUCATION ACHIEVED BY AFI IDA ACCOUNT HOLDEF	Number
1	0-4 Years	
2	5-8 Years	
3	9-11 Years	
4	HS Diploma	
5	Vocational School Diploma/Degree	
6	Some College	
7	AA Degree	
8	BA/BS Degree	
9	Some Graduate School	
10	Graduate Degree (MA/MS+)	
H.	PERCENT OF AFI ACCOUNT HOLDERS WHO LIVE IN:	Percent
1	Rural Areas	
2	Suburban Areas	
3	Urban Areas, Not Inner City	
4	Inner City Areas	
I.	TOTAL NUMBER OF INDIVIDUALS LIVING IN THE HOUSEHOLD OF THE AFI ACCOUNT HOLDER (INCLUDING THE ACCOUNT HOLDER):	Number
1	1	
2	2	
3	3	
4	4	
5	5	
6	6+	
J.	NUMBER OF CHILDREN 18 OR UNDER LIVING IN THE HOUSEHOLD OF THE AFI ACCOUNT HOLDERS (INCLUDE ALL CHILDREN UNDER 18):	Number
1	0	
2	1	
3	2	
4	3	
5	4	
6	5+	
K.	EARNED INCOME OF AFI ACCOUNT HOLDER HOUSEHOLDS AS A PERCENT OF POVERTY	Number
1	100 percent or less	
2	101 to 150 percent	
3	151 to 200 percent	

IV. AFI Account Holder Characteristics (Sheet 4):

			Number
L.	NUMBER OF AFI ACCOUNT HOLDERS WHO OWN A CAR:		
M.	NUMBER OF AFI ACCOUNT HOLDERS WHO OWN A HOME:		
N.	NUMBER OF AFI ACCOUNT HOLDERS WHO OWN A BUSINESS:		
O.	NUMBER OF AFI ACCOUNT HOLDERS WHO ARE TANF RECIPIENTS		
P.	NUMBER OF AFI ACCOUNT HOLDERS WHO ARE EITC RECIPIENTS		
Q.	BANKING AND CREDIT RELATIONSHIPS OF AFI ACCOUNT HOLDERS		Number
1	Number who had a Checking Account prior to opening an AFI IDA Account.		
2	Number who had a Savings Account prior to opening an AFI IDA Account.		
3	Number who had or hold a Non-AFI IDA Account.		
4	Number who had a Credit Card prior to opening an AFI IDA Account.		
5	Number who had a Mortgage Loan prior to opening an AFI IDA Account.		
6	Number who had another Type of Loan prior to opening an AFI IDA Account.		Number
a	Automobile		
b	Student		
c	Pay Day Loan		
d	Car/Automobile Title Loan		
e	Personal/Signature Loan		
7	Number of AFI Account Holders who use a Direct Deposit procedure for their paychecks.		
8	Number of AFI Account Holders who use an Automatic IDA Allotment/Deposit procedure.		
R.	INTENDED QUALIFIED USE OF IDA BY AFI ACCOUNT HOLDERS		Number
1	Purchase of First Home		
2	Business Capitalization		
3	Post-Secondary Educational Expenses		
4	Transfer to Family Member		
S.	TOTAL AFI IDA DEPOSIT AND MATCH AMOUNTS IN THE REPORTING PERIOD (IN DOLLARS		Sum in Dollars
1	Total Savings		
2	Total Match Committed and/or Disbursed		
T.	AFI IDA WITHDRAWALS BY PURPOSE, NUMBER, AND TOTAL AMOUNTS		
1	Qualified Uses:	Number	Sum in Dollars
a	Purchase of First Home		$ -
b	Business Capitalization		$ -
c	Post-Secondary Educational Expenses		$ -
d	Transfer to Family Member		$ -
2	Emergency		$ -
3	Non-Qualified Uses		$ -

V. AFI Project Service Configuration and Use Patterns (Sheet 5)

A. REQUIRED IDA SERVICES

1 *Financial Literacy Training*	
a Average Length of Individual Training Sessions or Classes in Hours	
b Number of Individual Training Sessions or Classes	
c Time Span Over Which Training Is Conducted (In Weeks)	
d Number of Individuals Who Started Financial Literacy Training	
e Number of Individuals Who Have Completed Financial Literacy Training	
f Number of Individuals Still Undergoing Financial Literacy Training	
2 *Savings Plan Agreement*	
a Number of Individuals Currently Working on a Savings Plan Agreement	
b Number of Individuals Who Have Completed a Savings Plan Agreement	
c Number of Individuals Who Are in the Process of Amending Their Savings Plan Agreement	

B. OTHER SERVICES OFFERED/PROVIDED TO AFI ACCOUNT HOLDERS:

	Offered (Y/N)	In-House (Y/N)	Partner (Y/N)	Number of Account Holders Who Used
1 *Personal and Employment Interventions*				
a Employment support				
b Child care				
c Transportation				
d Medical (treatment)				
e Crisis management				
f Structured planning exercises				
g Mentoring				
h Peer Support				
I Other (Specify:)				
2 *Financial Interventions*				
a Cash-outright				
b Counseling				
c Loans (revolving, etc.)				
d Credit repair				
e Other (Specify:)				
3 *Asset Specific Related Training*				
a Home Purchase & Ownership				
b Small Business Creation and Management				
c Post Secondary Education				
4 *Specialized or Advanced Financial Education*				

Key of Required Data Items on the Annual AFI Data Reporting Form REVISED 10/21/03

Data Items on Annual AFI Data Reporting Form	Required
I. Agency/Organizational Contact Information (Sheet 1)	
A-M. Grantee Contact Information	YES
II. Grantee Organizational Characteristics (Sheet 2)	
A. Type of Agency	YES
B. Agency Characteristics	NO
III. AFI Project Characteristics (Sheet 3)	
A. Type of Project	YES
B. AFI Project Staffing	YES
C. Reserve Fund Accounts	YES
D. Participant Accounts	YES
E. IDA Account Savings Plan Agreement Characteristics 1. Schedule of Deposits 2. Minimum Opening Deposit 3. Minimum Periodic Deposit 5. Number of Missed Deposits Allowed 7. Min./Max. Savings Times for Qualified Uses	 NO NO NO NO NO
E. IDA Account Savings Plan Agreement Characteristics 4. Maximum Amount of Savings Matched 6. Match rates for Qualified Uses	 YES YES
IV. AFI Account Holder Characteristics (Sheet 4)	
A. Number of IDA Project Enrollees and Account Holders 1. Number Attending Informational Session 2. Number Submitting Application 5. Number Opened a Non-AFI Account	 NO NO NO
A. Number of IDA Project Enrollees and Acct Holders 3. Number Enrolled 4. Number Opened Accounts	 YES YES
B. Gender	YES
C. Race/Ethnicity	YES
D. Age (at time of enrollment)	YES
E. Marital Status (at time of enrollment)	YES
F. Employment Status	NO
G. Highest Level of Education Achieved	YES
H. Location: Rural, Urban, Suburban, Inner City	YES
I. Total Number of Individuals in Household	YES
J. Number of Children 18 or Under in Household	YES
K. Earned Income as a Percent of Poverty	YES
L. Own a Car	NO
M. Own a Home	NO
N. Own a Business	NO
O. TANF Recipients	YES
P. EITC Recipients	NO

Continued

Key of Required Data Items on the Annual AFI Data Reporting Form REVISED 10/21/03

Data Items on Annual AFI Data Reporting Form	Required
Q. Banking and Credit Relationships 3. Number with a Non-AFI Account 4. Number with a Credit Card 5. Number with a Mortgage Loan 6. Number with Another Type of Loan	 NO NO NO NO
Q. Banking and Credit Relationships 1. Number with a Checking Account 2. Number with a Savings Account 7. Number Using Direct Deposit 8. Number Using Automatic Deposit Procedure	 YES YES YES YES
R. Intended Qualified Uses	YES
S. Total AFI IDA Deposit and Match Amounts ($)	YES
T. AFI IDA Withdrawals by Purpose, Number, Total Amount	YES
V. AFI Project Service Configuration and Use Patterns	
A. Required IDA Services 1c. Time Span Over Which Training is Conducted 1d. Number Who Started Financial Literacy Training 1e. Number Who Have Completed Financial Literacy Training 1f. Number Who Are Still Undergoing Financial Training 2a. Number Who Are Currently Working on a Savings Agreement 2b. Number Who Have Completed Savings Agreement 2c. Number Who Are in Process of Planning an Amendment	 NO NO NO NO NO NO NO
A. Required IDA Services 1a. Average Length of Training Sessions (Hours) 1b. Number of Training Sessions	 YES YES
B. Other Services Offered	YES*

* Data is only required in the first three columns of this question. The last column labeled "Number of Account Holders Who Use" is not required.