



2018 INDIVIDUAL DEVELOPMENT ACCOUNT APPLICATION

Application Instructions

IDA applicants must complete the application entirely, attach copies of all required documentation, and return the application to your IDA Administrator for review and approval.

Applicants should be aware that IDA Program eligibility is based on the income of the applicant's **entire household**. Household members are defined as those who benefit from shared income and resources and contribute financially to each other's needs and expenses. This includes the applicant, their dependents and other household income contributors such as a spouse, partner, ex-spouse or ex-partner, parents, or other relatives.

The total number of people in a "household" is not always equal to the number of people living in the residence. Individuals may live in the same dwelling, but not share financial resources or benefit from each other's income. For example, two people living in a home as roommates, dividing costs of rent, utilities, and food, but who do not pool resources for savings or shared investments or assets, would not count each other in determining household size or income. In other cases, individuals who do not live together may support each other financially (such as a parent and college student who lives in a dorm) and therefore they are treated as a "household."

Don't forget to sign and date your **fully completed** application. Incomplete applications will not be considered for approval.

If you have questions about these application procedures or the eligibility guidelines and program rules, please contact your IDA Coordinator.

Note: Income is only considered at the time of application. If you are accepted into the program and your income increases, this will not affect your eligibility to stay in the program. In fact, we encourage savers to look for ways to increase their earning power so that they can reach their savings goal sooner.

Name _____

Date: _____

IDA Applicant Check List

Income/Identification Documentation - Please **provide copies** of the following:

- 2 Weeks of most recent, consecutive pay stubs for all wage earners in household over 18.
**If self-employed, bring current monthly profit/loss statement.
- Government assistance eligibility/award letters: Child Support, Food Stamps, SSI, SSDI
- Signed, Prior Year Tax Return
- Other Income, i.e. pensions
- Driver's License or state issued ID
- Social Security for the applicant
- Credit Report and Score Information

Program Forms - Please **complete** the following and bring to appointment:

- IDA Application
- IDA Release of Information
- Savings Plan Agreement (may be completed with IDA agency)
- Zero Income Affidavit, if applicable

Agency-Specific Forms Requested:

-
-
-
-

For Internal Use Only

Application Complete:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Date Contacted:	
Application Approved:	<input type="checkbox"/> Approved <input type="checkbox"/> Denied <input type="checkbox"/> Waitlisted	Date Approved:	
If Denied, reason why:			
IDA Administrator Signature:			



Individual Development Account Participant Application

Date: _____

Applicants must provide all requested information and documentation in order to be considered for participation in Indiana's IDA Program. Indiana Housing and Community Development Authority (IHCDA) and its partnering administrating IDA Organizations will keep any information provided confidential. Please TYPE or PRINT legibly.

**IDA Organization
Name:** _____

Applicant Information

First Name: _____ **Last Name:** _____

Gender: Female Male

Date of Birth: _____ **SSN or ITIN:** _____

Marital Status

- Single, never married
- Married
- Separated
- Divorced
- Married Spouse not in U.S.
- Other

Do you have a disability?

- Yes
- No
- Prefer not to Answer

Race/Ethnicity

- African American
- Asian/Pacific Islander
- Caucasian
- Latin/Hispanic
- Native American

Home Address:

City: _____ **County:** _____ **State:** _____

Zip Code: _____ **Home Phone:** _____ **Cell Phone:** _____

Work Phone: _____ **Email Address:** _____

Primary Language? English French Spanish Other Unknown

How did you hear about us? Friend Internet Newspaper Unknown Other

Employment Status

- Full-time
- Part-time
- Self-Employed
- Unemployed
- Retired or Disabled

Education: Highest Level Completed

- K-5
- Grades 6-8
- Grades 9-11
- High School Diploma/GED
- Vocational/ Technical
- College-2 or 4 yr. Degree
- Graduate School – Master's Degree
- Graduate- Ph.D.
- Some College- no Degree earned

- Student – Part-time
- Student – Full-time

- Location:**
- Major Urban Area: Population>1,000,000
 - Minor Urban Area: Population<1,000,000
 - Rural Area
 - Remote

Do you own a vehicle? Yes No **If yes, how many?** _____

If no, what is your mode of transportation? Bus Taxi Walk Bike

Household Information

Do you -? Own Rent **Total Household Size:** _____

How many adults (18 yrs and older) live in applicant’s household? _____

How many children (under 18 yrs) currently live in applicant's household? _____

How many adults (18 and older) *do not* live with the applicant but should be considered part of the applicant’s household unit? _____

List ALL current household members below

Name (Last, First)	SSN	Relationship	Date of Birth
_____	_____	self	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Goals

Goal for the IDA Program: What is the purpose for which the IDA is established?

- Purchase primary residence for Participant
- Further education for Participant
- Employment Training for Participant
- Start a new business
- Purchase all or part of a business
- Expand an existing business
- Purchase primary residence for a dependent
- Further education for a dependent
- Employment training for a dependent
- Rehabilitation/Repair of Primary Residence

Savings Potential

Fast Track? Yes No

Are you able to deposit at least \$25 per month? Yes No

If no, how much do you estimate you can save monthly? \$0-10 \$11-20 \$21-30 \$35+

Availability

If you're accepted in Indiana's IDA Program, what is your availability to attend required classes, meetings or appointments, etc.?

- Day Times_____ Evening Times_____ Saturday Times_____
- Weekday Morning Weekday Afternoon

Media Requests

Occasionally IHEDA receives requests from reporters and other media representatives to interview IDA clients for news stories and other press regarding our savings program. Would you be willing to be placed on a list of possible interviewees? Yes No

Grant Reporting

The following questions are for grant reporting purposes. The answer will not affect your IDA eligibility. Please answer accordingly and fill out completely.

- | Yes | No | |
|--------------------------|--------------------------|-------------------------------------------------------------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Have you ever had an IDA account before? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did you have a relationship with this organization before learning about the IDA program? |
| <input type="checkbox"/> | <input type="checkbox"/> | Were you referred to the IDA program by another Organization? If so, who? _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you plan to use direct deposit with your IDA? |

Employment History

Current Employer: _____ **Position:** _____
Address: _____
City: _____ **State:** _____ **Zip:** _____
Phone Number: _____ **Employment Start Date:** _____
Starting Salary: _____ Hourly Annually **Hours per Wk?** _____

Income Status List current **MONTHLY** gross income for **ENTIRE** household.

Source	Applicant	Other	Other	Household Total	Documentation Source
Formal Employment	\$				
Self Employment	\$	\$	\$	\$	
Housing Assistance	\$	\$	\$	\$	
Child Support	\$	\$	\$	\$	
Retirement	\$	\$	\$	\$	
Food Stamps	\$	\$	\$	\$	
TANF	\$	\$	\$	\$	
SSI/SSDI	\$	\$	\$	\$	
Other	\$	\$	\$	\$	
Total	\$	\$	\$	\$	

Emergency Contact

Please provide the name and contact information of a relative or friend who would know how to contact you in the event that we are not able to contact you, either for an emergency or you have moved.

Name: _____ **Relationship to you:** _____
Address: _____
City: _____ **State:** _____ **Zip:** _____
Phone Number: _____ **Cell Phone Number:** _____
Email Address: _____

Beneficiary Designation: I understand that I must designate an individual who will receive the balance of my IDA account in the event of my death. I understand that if the beneficiary is a member of my family, all funds in the account will remain. Conversely, if the beneficiary listed is not a member of my family, all matching funds will revert back to the state. A beneficiary, who becomes the holder of an account, is subject to the same rules and regulations with regard to Indiana's IDA program.

I, _____, designate, _____ to receive the

(Applicant's Name)	(Beneficiary's Name)
--------------------	----------------------

balance of my Individual Development Account upon my death.

Relationship: _____ Beneficiary SSN: _____

Beneficiary Date of Birth: _____ Phone Number: _____

Email: _____ Cell Number: _____

Address: _____

City : _____ State: _____ Zip Code: _____

Providing written notice, in a satisfactory form, to the administering agency, may change this designation. If my Beneficiary is a spouse or dependent, and they meet all IDA qualifications, they may continue in the IDA program, if they so choose. If the named Beneficiary is NOT a spouse or dependent, such person will receive only my personal savings and the IDA account will be closed.

Narrative

Please explain why you are interested in participating in Indiana's IDA Program. Be sure to be specific and describe your financial goals for your family and any steps you have already taken to work toward those goals. Also, please discuss the asset you would be interested in purchasing with your IDA savings and why you have chosen that asset. *This statement will be used to determine your readiness for the program.*

<i>Do you currently or have you ever had any of the following?</i>	Past	Present	Never
Checking Account			
Savings Account			
Retirement Account (IRA)			
Certificate of Deposit (COD) Account			
ATM/Debit Card			
Secured Credit Card			
Unsecured Credit Card			
Mortgage Loan			
Automobile Loan			
<i>Do you use or have you ever used any of the following services?</i>	Yes	No	
Online Banking			
Bill Pay			
Direct Deposit			
Do you balance your checkbook monthly?			
Do you regularly have NSF fees?			
Do you use Check Cashing Services			
Do you currently have a personal budget?			
Have you ordered your credit report within the last year?			
Do you know how to read your credit score?			
Do you know what a FICO score is?			
Do you know how to dispute an error on your credit report?			
Do you file your own income taxes?			
Have you filed your taxes online?			
Do you know about the Earned Income Tax Credit (EITC)?			
Do you take the Child Tax Credit?			
Have you ever used any Rapid Refund offers?			
Are you currently receiving Medicaid?			
Are you currently receiving Medicare?			
Have you ever been a TANF recipient?			
Are you currently receiving TANF?			
Are you currently receiving food stamps?			
Are you currently receiving SSI or SSDI?			
Do you receive Housing Assistance?			
Are you familiar with the term "Fringe Banking"?			
Are you familiar with the term "Predatory Lending"?			
Have you ever owned a home or small business?			
Have you taken other budgeting, homeownership, or small business classes?			
Do you or have you ever had life insurance?			
Do you have health insurance?			

Financial Skills Assessment Credit Score: _____ Credit Reporting Agency: _____

I affirm, under the penalties of perjury, that the foregoing representations are true and complete, and that neither I nor anyone in my household has previously participated in Indiana's IDA Program.

Applicant Signature

Date