



# 2016 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 (*see Financial Coach*)

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

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

**Agency-Specific Forms Requested:**

- IDA Readiness Assessment, signed
- Combined Financial Assessment – CFA (*see Financial Coach*)
- Financial Education – Proof of Completion (8 hrs)
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**For Internal Use Only**

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



**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:** \_\_\_\_\_

**SSN or ITIN:** \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_

**Gender:**  Female  Male

#### Marital Status

- Single, never married
- Married
- Separated
- Divorced
- Widowed

#### Do you have a disability?

- Yes
- No
- Prefer not to Answer

#### Race/Ethnicity

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

### Emergency Contact

**Home Address:** \_\_\_\_\_

**City:** \_\_\_\_\_

**County:** \_\_\_\_\_

**State:** \_\_\_\_\_

**Zip Code:** \_\_\_\_\_

**Home Phone:** \_\_\_\_\_

**Cell Phone:** \_\_\_\_\_

**Work Phone:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_

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:** \_\_\_\_\_

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

<p><b>Employment Status</b></p> <input type="checkbox"/> Full-time <input type="checkbox"/> Part-time <input type="checkbox"/> Self-Employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired or Disabled <input type="checkbox"/> Student – Part-time <input type="checkbox"/> Student – Full-time	<p><b>Education: Highest Level Completed</b></p> <input type="checkbox"/> K-5 <input type="checkbox"/> Grades 6-8 <input type="checkbox"/> Grades 9-11 <input type="checkbox"/> High School Diploma/GED <input type="checkbox"/> Vocational/ Technical <input type="checkbox"/> College-2 or 4 yr. Degree <input type="checkbox"/> Graduate School – Master’s Degree <input type="checkbox"/> Graduate- Ph.D. <input type="checkbox"/> Some College- no Degree earned
<p><b>Location:</b></p> <input type="checkbox"/> Major Urban Area: Population>1,000,000 <input type="checkbox"/> Minor Urban Area: Population<1,000,000 <input type="checkbox"/> Rural/Remote Area <input type="checkbox"/> Other	

**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	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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

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

**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	\$	\$	\$	\$	
Friend/Family	\$	\$	\$	\$	
TANF	\$	\$	\$	\$	
Investments	\$	\$	\$	\$	
Other	\$	\$	\$	\$	
<b>Total</b>	\$	\$	\$	\$	

**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

**Financial Skills Assessment** Credit Score: \_\_\_\_\_ Credit Reporting Agency: \_\_\_\_\_

<b>Do you currently or have you ever had any of the following?</b>	<b>No</b>	<b>Unknown</b>	<b>Yes</b>
<b>Savings Account</b>			
<b>Checking Account</b>			
<b>Do you currently or have you ever had any of the following?</b>	<b>No</b>	<b>Yes</b>	<b>Amount</b>
<b>Household Bills Past Due</b>			\$
<b>Credit Card Balance</b>			\$
<b>Student Loans</b>			\$
<b>Medical Bills</b>			\$
<b>Have you ever been a TANF recipient?</b>			
<b>Are you currently receiving TANF?</b>			
<b>Are you currently receiving SSI or SSDI?</b>			
<b>Do you currently receive the Earned Income Tax Credit (EITC)?</b>			
<b>Do you have health insurance?</b>			
<b>Do you or have you ever had life insurance?</b>			
<b>Have you ever used Direct Deposit?</b>			

*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

**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
- Purchase primary residence for a dependent
- Further education for a dependent
- Employment training for a dependent
- Rehabilitation/Repair of Primary Residence
- Expand an existing business

**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**
- Have you ever had an IDA account before?
  - Did you have a relationship with this organization before learning about the IDA program?
  - Were you referred to the IDA program by another Organization? If so, who? \_\_\_\_\_

Do you plan to use direct deposit with your IDA?

**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.*

### IDA Applicant Readiness Assessment Form

The purpose of this tool is to review in conversation with an applicant their readiness for the IDA program. Does the applicant:

Have a savings account?	Yes	No	Save regularly?	Yes	No	Have long-term goals?	Yes	No
Have a family that shares his/her goals?	Yes	No	Discuss goals with his/her family?	Yes	No			

1. Has the applicant ever been in a long-term program (one year or more)? If so, how successful were they?
2. What difficulties may the applicant encounter in adhering to the terms of the Savings Plan Agreement?
  - Regular Savings Deposits       Complete classes       Create/follow budget       counseling
3. How will these difficulties be overcome?
4. How motivated is the applicant about the Program?       High       Medium       Low
5. Is the entire family (if applicable) knowledgeable and enthusiastic about the Program?       Yes       No
6. Has the applicant participated in agency programs before?       Yes       No  
 What was their experience in that program?

### Asset-Specific Assessment

Homeownership	Education	Business
<input type="checkbox"/> Applicant appears prepared and ready to purchase at this time.	<input type="checkbox"/> Applicant appears prepared and ready to pursue education/job training.	<input type="checkbox"/> Applicant is ready and able to start/expand a business at this time.
<input type="checkbox"/> Applicant should be ready and able to purchase a home by _____, provided	<input type="checkbox"/> Applicant should be ready and able to pursue education/job training by _____,	<input type="checkbox"/> Applicant should be ready and able to start/expand a business by _____,



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program, I understand that my personal savings will be sent back to my last known address and all matching funds (state and federal) will revert back to the state.

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Participant Signature

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Date

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IDA Coordinator

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Date

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Witness

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Date