



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 submit documents at different times, note that everything should be submitted within 30 days of the first document you submit.

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

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 bring or provide copies of the following at appointment:

- Documentation for earned income for applicant (at least one of the following):
 - Copy of the most recent two (2) weeks of consecutive pay stubs
 - Copy of the most recent Federal tax return, filed less than three months prior
 - Salary, wage statements or W-2 forms
 - Third-Party Verification of employment income (i.e. Workforce Development Wage Determination, signed statement by employer, etc.)
 - Self-attestation form
- Documentation of income for all household members over 18yo, including unearned income (Child Support, SSI, SSDI, pensions, TANF, etc.)
- Driver's License or state issued ID
- Social Security Number Validation for the applicant (SSN card, Social Security benefit letter, etc.)
- Credit Score

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

- IDA Application (this form)
- Zero Income Affidavit, if applicable
- No Prior IDA Affidavit

Agency-Specific Forms Requested:

- Credit Report Authorization Form
- Informed Consent

For Internal Use Only

Application Complete:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Date Approved:
Application Approved:	<input type="checkbox"/> Approved <input type="checkbox"/> Denied <input type="checkbox"/> Waitlisted	
If Denied or waitlisted, 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: _____

Date of Birth: _____

Home Address: _____

City:	County:	State:
Zip Code:	Home Phone:	Cell Phone:
Work Phone:	Email Address:	

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

Gender: Female Male Other/Prefer Not to Answer

Emergency Contact Name:		Relationship to you:
Home Address:		
City:	County:	State:
Zip Code:	Home Phone:	Cell Phone:
Work Phone:	Email Address:	

<p>Applicant Employment Status</p> <p><input type="checkbox"/> Full-time <input type="checkbox"/> Part-time</p> <p><input type="checkbox"/> Self-Employed</p> <p><input type="checkbox"/> Student – Full-time</p> <p><input type="checkbox"/> Student – Part-time</p> <p><input type="checkbox"/> Unemployed</p> <p><input type="checkbox"/> Retired or Disabled</p>	<p>Applicant Education: Highest Level Completed</p> <p><input type="checkbox"/> K-5 <input type="checkbox"/> College-2 or 4 yr. Degree</p> <p><input type="checkbox"/> Grades 6-8 <input type="checkbox"/> Graduate - Master's Degree</p> <p><input type="checkbox"/> Grades 9-11 <input type="checkbox"/> Graduate- Ph.D.</p> <p><input type="checkbox"/> High School Diploma/GED</p> <p><input type="checkbox"/> Some College- no Degree earned</p> <p><input type="checkbox"/> Vocational/ Technical</p>
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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? _____

Has anyone currently in your household ever opened an Individual Development Account? _____

Employment

Current Employer: _____ Position: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: _____ Employment Start Date: _____

Beneficiary Address: _____

City : _____ State: _____ Zip Code: _____

Applicant Signature

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

Narrative

Please explain why you are interested in participating in Indiana's IDA Program. *This statement will be used to determine your readiness for the program.* Include the following:

- Your financial goals for your family and any steps you have already taken to work toward those goals
- The asset you would be interested in purchasing with your IDA savings and why you have chosen that asset
- An explanation detailing how this asset will impact your life



Zero Income Affidavit Household Member

I, _____, (the "Applicant") desire to participate in Indiana's Individual Development Account Program ("IDA Program") administered by the Indiana Housing and Community Development Authority ("IHCDA").

I, _____, (household member name) **an adult household member**, who resides with the Applicant, have stated during the application process that I am unemployed and/or am a full-time student and have no income at this time. I have not received any income since _____.

Income includes but is not limited to:

- Gross wages, salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services;
- Net income from operation of a business or profession or from rental of real or personal property;
- Interest, dividends and other net income of any kind from real or personal property;
- Periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of period receipts;
- Lump-sum amount or prospective monthly amounts for the delayed start of a periodic payment (except as provided in 24 CFR 5.609 (c)(14));
- Payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation, and severance pay (except as provided in 24 CFR 5.609 (c)(3));
- Public assistance, as outlined in 24 CFR 5.609 (b)(6), except as provided in 24 CFR 5.609 (c);
- Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from organizations or from persons not residing in the dwelling (whether through the court system or not);
- Regular pay, special pay and allowances of a member of the Armed Forces (except as provided in 24 CFR 5.609 (c)(7));
- For Section 8 programs and as provided in 24 CFR 5.612, any financial assistance, in excess of amounts received for tuition, that an individual receives under the Higher Education Act of 1965 (20 U.S.C. 1001 *et seq.*), from private sources, or from an institution of higher education, except that financial assistance described in this paragraph is not considered annual income for persons over the age of 23 with dependent children.

I understand that, as the Applicant, any misrepresentation of information or failure to disclose information requested on this form may disqualify me from participating in the IDA Program and/or may result in the me (the Applicant), having to return any assistance received from IHCDA.

I certify under the penalties for perjury and fraud that the information provided above in this Zero Income Affidavit is true and accurate.

18 U.S.C. § 1001, "Fraud and False Statements," provides among other things, that in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, anyone who knowingly and willfully: (1) falsifies, conceals, or covers up by any trick, scheme, or device a material fact; (2) makes any materially false, fictitious, or fraudulent statement or representation; or (3) makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry; shall be fined under this title, and/or imprisoned for not longer than five (5) years.

Applicant Signature

Date

Household Member Signature

Date



No Prior IDA Affidavit

Must be signed by the Applicant

I, _____, (the "Applicant") desire to participate in Indiana's Individual Development Account Program ("IDA Program") administered by the Indiana Housing and Community Development Authority ("IHCDA").

I understand that according to IC 4-4-28-7(c) only one member of a household can establish an Individual Development Account ("IDA"), and that if I or any other member of my household have previously opened an IDA in the past, this makes me ineligible to participate in the IDA Program.

I, _____, (the "Applicant") certify that neither I nor any other household member have previously opened an Individual Development Account and that I understand that once I have established an IDA, I will not be eligible to participate in the IDA program a second time.

I understand that, as the Applicant, any misrepresentation of information or failure to disclose information requested in this form may disqualify me from participating in the IDA Program and/or may result in me, the Applicant, having to return any assistance that I received from IHCDA.

I certify under the penalties for perjury and fraud that the information provided above in this No Prior IDA Affidavit is true and accurate.

18 U.S.C. § 1001, "Fraud and False Statements," provides among other things, that in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, anyone who knowingly and willfully: (1) falsifies, conceals, or covers up by any trick, scheme, or device a material fact; (2) makes any materially false, fictitious, or fraudulent statement or representation; or (3) makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry; shall be fined under this title, and/or imprisoned for not longer than five (5) years.

Applicant Signature

Date



INDIVIDUAL DEVELOPMENT ACCOUNT SAVINGS PLAN AGREEMENT

Participant Name: _____

Administering Agency: _____

Award Closeout Date: _____

Match Rate: _____

Maximum Match: _____

This Individual Development Account Savings Plan Agreement (“Agreement”) describes my responsibilities as a Participant and what can be expected from the administering agency related to Indiana’s Individual Development Account (“IDA”) program (the “Program”).

The Participant agrees to:

Establish IDA: I agree to open a savings account within 4 weeks of signing this Agreement. I understand that the savings account is a “custodial account”, which means the administering agency listed above, will act on my behalf as a custodian regarding the funds in the account, in accordance with the Program requirements. **I understand that only one person in my household can establish an IDA.** The IDA Administrator will open a match account that will contain the State match funds. **I understand that I should not be given access to a debit card, ATM, telephone banking, online banking or other online banking services and if I do gain access to the account by any of these means and withdraw funds from the match account, I will be required to repay these funds, may be disqualified from other IHEDA programs and/or subject to prosecution.** I understand if I gain access to the personal savings account and withdraw funds without approval from my administering agency, I will be terminated from the program.

Regular Savings: I agree to make a sincere effort to make regular savings deposits, in the manner selected below, into this savings account from my earned income, as defined in section 911(d)(2) of the Internal Revenue Code of 1986. I understand that I may be disqualified from the Program if I do not meet my minimum regular savings obligation. Furthermore, I am aware that if I miss a deposit, I must contact the administering agency’s IDA Administrator immediately to discuss my situation.

Regular Savings Obligation Options (please choose one):

- Weekly Deposits
- Bi-weekly Deposits
- Monthly Deposits
- Quarterly Deposits
- Semi-Annual Deposits
- Annual Deposits

Workshops: I agree to attend and complete Financial Literacy and Asset Goal-Specific Training within **one year** of enrolling in the Program. I understand that if I fail to complete these trainings I will be prohibited from accessing IDA funds to use towards my asset goal and/or I will be terminated from the Program.

Designation of a Use: I understand I must choose an asset goal at this time, however, I also understand I will have the opportunity to change my savings and asset goal at a later time, if needed.

Asset Goal (please choose one):

Education/Job Training: (tuition, laboratory expenses, the cost of books, computer and software costs, the payment of room and board to an accredited institution, and other related costs)

Home Purchase: (to purchase a primary residence, located in Indiana for the Participant or for a dependent of the Participant)

Small Business Capitalization: (start a small business located in Indiana or to purchase or expand an existing small business located in Indiana)

Owner Occupied Repair: (to perform repairs on a primary residence, located in Indiana)

Vehicle Purchase: (purchase of a vehicle for employment, job training, or education)

Approximate cost to purchase asset goal: \$ _____

Savings Plan:

	Projected Annual Savings	Projected Annual Match Earnings	Total Annual Savings & Match
Year 1			
Year 2			
Year 3			
Year 4*			
Totals			

*Participants are highly encouraged to keep their savings plan to three years, and only use a fourth year in extenuating circumstances.

Savings and Budget Workplan: I agree to develop a Savings and Budget Workplan and to make a sincere effort to meet the goals set in this plan. I agree to make contact (in-person or over the telephone) with the IDA Administrator at least once every three (3) months to discuss progress toward these goals.

Matching Funds Limit: I understand that my IDA Administrator may not request more than \$2,400 in match funds on my behalf between any July-June program year. I understand that if I save more than \$800 in that time period, that only \$2,400 will be provided in match at first, and any remaining match will be provided after the next July 1.

Withdrawals: I understand that I can make a withdrawal from my savings and/or match account, **only when authorized by the administering agency**, except for withdrawals as a result of a legal process. I also understand that I must submit my request for withdrawal at least two (2) weeks prior to the date funds are needed. Furthermore, I understand that withdrawals for an asset purchase are conditioned upon my compliance with meeting my savings plan obligations and other applicable Program requirements as outlined by my IDA Administrator. **I understand that if I make an asset purchase with my own (non-IDA) funds, I will not be able to be reimbursed with IDA savings or match funds.**

Emergency Withdrawals: If I am allowed to make an emergency withdrawal, the match funds may remain in my match account if the following criteria are met:

- 1) I must redeposit the funds withdrawn for the emergency withdrawal back into my account within twelve (12) months after the date of the emergency withdrawal.
- 2) Additional deposits of my earned income into my account will not be eligible to be matched until I replace the full amount withdrawn for the emergency withdrawal.

My failure to redeposit the emergency withdrawal funds into my account within twelve (12) months of the withdrawal date will result in forfeiture of my matching funds in direct proportion to the match ratio (used at the time of the deposit of the funds) and the amount of the emergency withdrawal. These funds will be returned to Indiana Housing and Community and Development Authority ("IHCDA").

Amendments to This Savings Plan Agreement: This Savings Plan Agreement may be amended or modified only by a written document executed by both parties.

Unauthorized Withdrawal or Unauthorized Use of IDA Funds: I understand that any unauthorized withdrawal (for emergency or otherwise) may result in my immediate termination from the Program. I also understand that if I am terminated from the Program, I will receive only the money I have saved, plus any interest earned on my savings, and will forfeit the right to receive any matching funds or interest earned on those matching funds. Once I close my account, I forfeit the right to participate in the Program again in the future.

I will promptly repay to the administering agency or IHCDA any matching funds that I used for purposes other than the asset goal that I identified in this Saving Plan Agreement. I will also promptly repay to the administering agency or IHCDA any matching funds that I obtained based on forgery, theft, fraud and/or misrepresentation.

Program Terms: I understand that I must use all matching funds for an approved asset goal before the award closeout date or risk losing all match funds.

Program Evaluation/Monitoring: I agree to participate in the evaluation of the Program, facilitated by either the administering agency or IHCDA, which may include completing a survey or participating in an individual or group interview. I also agree to cooperate in Program monitoring conducted by the administering agency or IHCDA, which may include providing additional income documentation or additional documentation regarding my asset purchase.

The Administering Agency agrees to:

Matching Funds: The administering agency will submit a claim to IHCDA for match on all of my deposits (from earned income) up to \$2,400 annually and \$4,500 total, by the Award Closeout Date listed above. My deposits will be matched at a rate not to exceed 3:1. The administering agency and I understand that the matching funds should not be placed in my savings account, but must be kept in a separate parallel account managed by the administering agency. The administering agency, on behalf of IHCDA, will match my savings if I comply with the Program guidelines as outlined by the administering agency.

Account Statements: The administering agency, financial institution or bank will send me regular statements documenting my account status and my total matching funds received to date.

Disbursing Matching Funds: I understand that if I follow all Program rules and regulations, meet the necessary savings goal to purchase the selected asset, and complete all required training, the administering agency will disburse matching funds to a third party vendor (i.e. title company, educational institution or business equipment supplier), on my behalf, for the asset purchase.

Disbursing Beneficiary Funds: The administering agency will distribute the balance of my personal IDA and matching funds, as appropriate, in accordance with IC 4-4-28-7 upon my death. If the beneficiary is a member of my family, and qualifies for an IDA account, both IDA savings and matching funds may be rolled into a new IDA, within ninety (90) days' notice of my death. If the beneficiary is a non-member of my family or does not qualify for or want an IDA, the administering agency will distribute the balance of my personal IDA savings, less any matching funds, directly to the designated beneficiary.

Grievance Process: IHCDA offers a process for anyone participating in the Program that has a grievance with the Program. In accordance with IC 4-4-28-15, if the participating individual is denied authorization to withdraw money, said participant may appeal the administering agency's decision to IHCDA under rules adopted by the authority pursuant to under IC 4-22-2. IHCDA can be contacted via email at IDA@ihcda.in.gov or via telephone at (317) 232-7777.

All Parties Agree: Under the penalties of perjury and fraud, the undersigned parties agree to abide by all Program rules and regulations and meet all responsibilities as a participant or administering agency, as the case may be, and as described herein. Each party certifies that he or she has the authority to execute this Savings Plan Agreement and make this Savings Plan Agreement fully binding upon the parties.

Participant Signature

Date

Administering Agency: _____

By: _____

Title: _____

Date: _____

Witness

Date

John H. Boner Community Center
2236 East 10th Street
Indianapolis, Indiana 46201
(317) 633-8210

REQUEST FOR CREDIT REPORT

I, _____, give my permission to the staff of the **Financial Foundations Program** to run a credit report for me. I understand that the information gathered will be used to assist me in reaching my financial goals.

AUTHORIZATION, DISCLOSURE, PRIVACY STATEMENT AND RELEASE OF LIABILITY

By signing below, the applicant listed above acknowledges understanding of, and agreement to the following:

The John H. Boner Community Center (JHBCC) is not a credit bureau and is not responsible for the information (accurate or inaccurate) appearing on credit reports. Applicants may obtain credit reports directly from the bureaus. Fees charged for credit information are separate and distinct from all other services available from the JHBCC. Applicants affirm that they are the individual listed above and acknowledge that Federal Law provides that a person who obtains information from a consumer reporting agency under false pretenses shall be fined under Title 18 of the United States Code, or imprisoned for not more than two years, or both.

Privacy Disclosure: Applicant acknowledges the JHBCC shall maintain this request for five years and that the JHBCC may pull additional reports during that time frame to verify improvement and further assist the applicant in reaching financial goals.

Authorization and Release of Liability: Applicant authorizes the JHBCC to obtain the report indicated above and agrees to hold JHBCC, its employees, officers and agents harmless from any claim, suit, action or demand of applicant or any other person arising from the services provided and use of information obtained.

Security Freeze: Do you currently have a security freeze on your credit reports? Yes No
If you have a security freeze on your file what is the security freeze override code? _____

Applicant Signature

Date

Social Security Number _____

Date of Birth _____

Address, City, State _____

Zip Code _____

Home Phone Number _____

Cell Phone Number _____