United Way’s IDA Project is designed to help low-income individuals and families save money through a matched savings program. United Way’s IDA Program is designed to meet the needs of a community that has long-standing high percentages of intergenerational poverty. We are addressing these needs by allowing participants to use their IDAs for the purchase of a new home, vehicle, start a new or expand an existing small business or pay for post-secondary education.

Participants make regular deposits to a special “Individual Development Account” [IDA], held at a local financial institution. When the savings goal is reached, United Way sends a check for the asset purchase to the closing agency, dealership, college or vendor.

Participants receive a 4:1 match on their savings:

- Those saving up to $1,500 will be matched with $6,000 for a maximum total of $7,500 for home or small business, and
- Those saving up to $1,000 will be matched with $4,000 for a maximum total of $5,000 for post-secondary education or a vehicle purchase.

**WHO QUALIFIES?**

Participants may be an individual or a household, must have earned income, and meet ONE [1] of the following criteria:

- Individual or household is eligible for the Temporary Assistance for Needy Families (TANF) program at the time of application.

OR

- **BOTH** of the following:
  - Household net worth was less than $10,000 at the end of the calendar year that preceded the time of their application (not including the value of their primary dwelling unit and one motor vehicle);
  - Annual adjusted gross household income is less than twice (200%) the Federal Poverty Line at the time of application (see chart below) or within Federal Earned Income Tax Credit limits.

**2017 HHS Poverty Guidelines (200%)**

<table>
<thead>
<tr>
<th>Persons in Family*</th>
<th>Annual Income (up to)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$24,120</td>
</tr>
<tr>
<td>2</td>
<td>$32,480</td>
</tr>
<tr>
<td>3</td>
<td>$40,840</td>
</tr>
<tr>
<td>4</td>
<td>$49,200</td>
</tr>
<tr>
<td>5</td>
<td>$57,560</td>
</tr>
<tr>
<td>6</td>
<td>$65,920</td>
</tr>
<tr>
<td>7</td>
<td>$74,280</td>
</tr>
<tr>
<td>8</td>
<td>$82,640</td>
</tr>
</tbody>
</table>

*For each additional person after 8, add $8,360

**SAVING MONEY**

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**SAVINGS FOR LIFE**

“To own a home is the American Dream! United Way’s IDA Project made that dream a reality for my family. Being able to come home and unlock the door to my own home gives me a sense of accomplishment every day. I am thankful to United Way for the chance to be a part of this program.”

Ashley Kottemann

“‘To own a home is the American Dream! United Way’s IDA Project made that dream a reality for my family. Being able to come home and unlock the door to my own home gives me a sense of accomplishment every day. I am thankful to United Way for the chance to be a part of this program.”

Ashley Kottemann

“‘I opened my own business ‘Sew Grateful’, which allowed me to retire through the IDA Project. I am so grateful for this program, their staff and the many resources they have provided me with.”

LVee Berry

**EARNING MONEY**

“If you or someone you know is interested in becoming a participant, please call [504] 827-6862.”

**ASSET BUILDING**

**PROGRAM REQUIREMENTS**

- Commit to staying in the IDA Project until reaching savings goal
- Deposit at least $25 each month into account while participating in the program
- Be enrolled in the IDA Project for at least six (6) months before withdrawing from IDA
- Attend financial education and asset-specific trainings

**PROGRAM COMPONENTS**

- Credit Counseling Services
- Case Management Services
- Financial Education Trainings
- Asset-Specific Training regarding homeownership, entrepreneurship/business, vehicle purchase training, or post-secondary education
- One (1) year follow-up

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Keion purchased a 2015 Certified Used Toyota Camry which was a step up from her 13 year old car. “I now have reliable transportation.” The IDA program offers credit counseling, financial literacy training and more.

“Without the IDA program I would not be able to attend LSU,” said Joneya. “This program has helped obtain the supplies I need to jumpstart my freshman year. It also showed that there are people who believe in my ability to graduate.”

If you or someone you know is interested in becoming a participant, please call (504) 827-6862.