

Warm Springs Community IDA
Make Your Money Work Savings Plan

Education Guidelines

Minimum Savings Period: 6-25 months
Minimum Savings Amount: \$25.00 per month

REQUIREMENTS

- Expenses are paid directly to an eligible educational institution.
- The institution should be a college/university or vocational school.
- Youth will complete asset specific education including, but not limited to, college readiness, FAFSA application process, and student loan information.
- Youth may not be able to change assets if saving for education.**
- If the saver decides not to continue saving for education and has received trust fund money for their account, the money will go back into the trust fund account.
- Clients may not be able to do emergency withdrawals, depending on the source of the funds.
- Participant must sign below to acknowledge understanding of these guidelines.

What education costs are eligible?

- Tuition and fees (associated with enrollment or attendance at the school)
- Course fees
- Books and supplies
- Test fees
- Cost of courses for preparation for professional licensing examinations
- Equipment, including a computer and software
- Tutoring, SAT Prep classes, and GED classes
- Any expense being paid directly to the school

Payment documentation (other items that must be provided to our staff before funds are released, appropriate to the purchase):

- Tuition bill from the school or training program
- Description of degree program or course of study (a course catalogue may be acceptable)
- Estimate or bill for education expenses

I have read and understand the requirements for purchasing youth education through the Make Your Money Work – Savings Plan and accept the terms as described above. If I have any additional questions I will contact a staff member of Warm Springs Community Action Team:

IDA Participant Signature: _____ Date: _____

Signature of Parent/Guardian (if under 18): _____ Date: _____