

Warm Springs Community IDA

Make Your Money Work Savings Plan

PART ONE

Application for Individual Development Account (IDA)

IDAs are matched savings accounts that enable people to accumulate savings and purchase assets. In order to be eligible for the Warm Springs Community Action Team (WSCAT) IDA program, you must:

- Be at least 12 years of age
- Live, work, or have an address on the Warm Springs Indian Reservation
- Be able to attend and complete WSCAT's financial education courses
- Be able to complete WSCAT's asset specific education course, for your asset

Your Information

Why do we need your personal information? We need your personal information to verify that you qualify for the program and to better serve you. All information collected will be kept confidential.

Full Name (Print Clearly): _____ Date: _____
Email: _____ Date of Birth: _____
Primary Phone #: _____ Is this a: ___ Cell ___ Home ___ Work
Secondary Phone #: _____ Is this a: ___ Cell ___ Home ___ Work
Tertiary Phone #: _____ Is this a: ___ Cell ___ Home ___ Work
Mailing Address (PO Box): _____ Physical Address (if different): _____
City: _____ State: _____ Zip Code: _____

Conflict of Interest

Definition: conflict of interest includes spouses/partners, children, parents, grandparents, grandchildren, and siblings of WSCAT staff and board members.

Do you have a conflict of interest? (based on the definition above): ___ Yes ___ No

Note: this will not make you ineligible for the program.

Emergency Contact

Name of Emergency Contact: _____
Phone: _____ Relationship: _____
Address: _____

In the event of an emergency, or my having funds in my account, but not responding to WSCAT, I give you permission to contact the above listed person. I understand that it will be revealed that I am a Make Your Money Work Savings Plan Participant.

Initials: _____

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Assets and Liabilities

Eligibility for the IDA program is based on net worth (assets minus liabilities). Fill out the table below with the value of each item you (and anyone over 18 in your household) own/owe. If you answer YES to any of the questions, there should be a value entered. If we have questions, we may require additional documentation.

ASSETS: Value of what your household owns (HH = household)		
Amount your household has in cash, checking accounts & savings accounts, Certificate of Deposits (CDs) & money market accounts. Do not include: ABLE accounts and 529 college savings accounts		
VALUE:	You	Others in HH
Do you have cash? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Do you have a savings account(s)? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Do you have a checking account(s)? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$	\$
Home: A house or condo that anyone in your household owns, listing your primary residence first. Use Zillow.com as a reference tool to estimate market value		
Are you a homeowner? (List the value of <u>all</u> homes) <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
Home 1	\$	\$
Home 2	\$	\$
Vehicles: List the most valuable vehicle first. Use kbb.com as a reference tool to estimate value of vehicles		
Do you own a vehicle? (List the value of <u>all</u> vehicles) <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
Vehicle 1	\$	\$
Vehicle 2	\$	\$
Vehicle 3+	\$	\$
Retirement accounts: Include 401(k), IRA, 403(b), ESOP and pensions like PERS if they carry a balance		
Do you have any retirement accounts? <input type="checkbox"/> Yes <input type="checkbox"/> No	You \$	Others in HH \$
Other investments: Include any investments including trust funds, stocks, bonds, etc.		
Do you have any other investments? <input type="checkbox"/> Yes <input type="checkbox"/> No	You \$	Others in HH \$
Sum of all other assets that have a market value of more than \$500, not including household goods		
Do you have any other assets?	You \$	Others in HH \$
TOTAL	\$	\$

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Full Asset Value: _____

State IDA Eligible Asset Value: _____

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LIABILITIES: Value of what your household owes (HH = household)		
Home: Total owed on the mortgage or loan for a condo or house in the same order as listed under assets		
VALUE:	You	Others in HH
Do you have a mortgage? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Mortgage 1	\$	\$
Mortgage 2	\$	\$
Vehicles: Total loan balances on vehicles owned in the same order as listed under assets		
Do you have any vehicle loans? <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
Vehicle Loan 1	\$	\$
Vehicle Loan 2	\$	\$
Vehicle Loan 3+	\$	\$
Credit Card debt: The cumulative balance on all credit cards		
Do you have any credit card debt? <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
	\$	\$
Medical debt: Total of all medical debts owed		
Do you have any medical debt? <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
	\$	\$
Student Loans: Total of all student loan debt, regardless of the monthly payment		
Do you have any student loans? <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
	\$	\$
Total unpaid or overdue: Note: If court ordered, these can be subject to garnishment from an IDA account		
Do you have any PAST DUE Child Support? <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
	\$	\$
Do you have any unpaid taxes? <input type="checkbox"/> Yes <input type="checkbox"/> No	You	Others in HH
	\$	\$
Sum of other debts including tribal credit , money owed to family or friends, store credit, personal line of credit, payday loans, overdrawn checking, etc.		
Do you have any other debts?	You	Others in HH
	\$	\$
TOTAL	\$	\$

Initial here if you do not have any assets: _____

Initial here if you do not have any liabilities: _____

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Full Liability Value: _____	State IDA Eligible Liability Value: _____

Full Net Worth: _____	State IDA Eligible Net Worth: _____
Net worth eligible? <input type="checkbox"/> Yes <input type="checkbox"/> No	

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Income

Are you/others in your household a recipient of any of the following services (Check all that apply).

- | | |
|--|---|
| <input type="checkbox"/> LIEHP | <input type="checkbox"/> Food Stamps (SNAP) |
| <input type="checkbox"/> Low Income Tax Credit Properties (LITC) | <input type="checkbox"/> TANF |
| <input type="checkbox"/> Public Housing | <input type="checkbox"/> WIC |
| <input type="checkbox"/> Section 8 | |

Can you provide verification of these services?

Yes No Decline to ID

If yes, please provide verification of these services with your completed application.

If no, provide 4 pay stubs or 2 months' worth of income verification (see below).

Employment Status:

- | | |
|---|--|
| <input type="checkbox"/> Employed full-time (35+ hours) | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Part-time or seasonal | <input type="checkbox"/> Decline to ID |
| <input type="checkbox"/> Unemployed | |

Income is any money you and anyone in your household over 18 make each year.

Income includes: wages (formal work), Social Security Disability (SSD), Supplemental Security Income (SSI), Net business income (or loss), Self-employment (e.g. selling beadwork), Farm income (or loss), Financial aid (if above the cost of school attendance), Cash income (w/o paycheck), Tips and gratuities, Gifts (if you receive them on a regular basis), Unemployment compensation, Child support (if receiving consistently), Alimony, Rental income (real estate), Per capita (if over \$2,400 per year), Dividends, Housing allowance, Taxable amount of pension and annuity income, IRA distributions, Military benefits, Trust income (if receiving consistently), Capital gain (or loss), Unions strike benefits, Work study, and Workers compensation.

What is your estimated yearly income? _____

What is the estimated yearly income for others in your household? _____

Income is used to determine eligibility in the IDA program. Please provide **4 pay stubs or two months'** worth of income (whichever is greater) for you and everyone over 18 in your household with your completed application.

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Household Information

IDAs use a special, non-tax, definition for what a household is. If you can answer *yes* to all four of these questions below, the person is considered part of your household.

- Do you share a home, apartment, or other living space?
- Do you consider the above home, apartment, or living space to be your primary residence?
- Do you identify as a household?
- Do you function as an economic unit?

Please list all members that are currently in your household (in many cases, this will be the same as who is included on your taxes or public benefits):

Name	Date of Birth	Relationship	Has income, assets, or liabilities? (If yes, make sure they are listed on the previous page)

Total number of adults in household: _____

Total number of youth (under 18) in household: _____

<p>STAFF USE ONLY</p> <p>Total household size: _____</p> <p>Total Yearly Income: _____</p> <p>Program income limit for household of this size (FPG @200%): \$ _____</p> <p>Income eligible? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
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Intended Asset Savings Goal

Select **one** of the options below. You may select two, if you are saving for IDA with Debt Modification in addition to another asset.

- | | |
|---|--|
| <input type="checkbox"/> Homeownership | <input type="checkbox"/> Home Renovation |
| <input type="checkbox"/> Small Business Start-up or Expansion | <input type="checkbox"/> Assistive Technology |
| <input type="checkbox"/> Post-secondary Education | <input type="checkbox"/> Rental |
| <input type="checkbox"/> Vehicle | <input type="checkbox"/> AND IDA with Debt Modification |

Certification

The information, including my income and net worth information, I have provided in this application is current, complete, and correct to the best of my knowledge. I understand that any intentional misrepresentation may result in my becoming ineligible to continue in the program.

Participant's Name (please print): _____

Participant's Signature: _____ Date: _____

Name of Parent/Guardian (if under 18): _____

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

SUPPORTING DOCUMENTS

When you bring in your application, please include:

- ID
- 4 pay stubs (or 2 months' income)
- Proof of public benefits (if applicable)
- Credit report/score (you can meet with our financial counselor to get this)

You will need to complete Part 2 of the application before opening your account.
We *may also* ask for additional information, such as tax returns or proof of net worth.

Application Status

___ Approved ___ Waitlisted ___ Not ready to save at this time ___ Denied ___ Not eligible

Staff Signature _____ Date _____