



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:

- ☐
- ☐

For Internal Use Only

Application Complete:	☐ Yes ☐ No	Date Approved:
Application Approved:	☐ Approved ☐ Denied ☐ 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: _____

SSN: _____

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:	

Applicant Employment Status

- ☐ Full-time ☐ Part-time
- ☐ Self-Employed
- ☐ Student – Full-time
- ☐ Student – Part-time
- ☐ Unemployed
- ☐ Retired or Disabled

Applicant Education: Highest Level Completed

- ☐ K-5 ☐ College-2 or 4 yr. Degree
- ☐ Grades 6-8 ☐ Graduate - Master's Degree
- ☐ Grades 9-11 ☐ Graduate- Ph.D.
- ☐ High School Diploma/GED
- ☐ Some College- no Degree earned
- ☐ Vocational/ Technical

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? _____

Transportation

Do you own a vehicle? ☐ Yes ☐ No If yes, how many? _____

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

Employment

Current Employer: _____ Position: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: _____ Employment Start Date: _____

Income Status List current **MONTHLY** gross income for **ENTIRE** household.

Total household income according to applicant: _____

Total household income according to Income Calculation Worksheet: _____

***The IDA Administrator will fill in the Calculation Work Worksheet, and so will answer this question

Saving Potential

Accelerated Track – can you meet your savings goal in two years or less? ☐ Yes ☐ No

How much do you estimate you can save monthly? ☐ \$0-30 ☐ \$31-41 ☐ \$42-62 ☐ \$63+

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

How did you hear about us? ☐ Friend ☐ Internet ☐ Newspaper ☐ Unknown ☐ Partner Agency ☐ Other
☐ Family ☐ Flyer ☐ Radio ☐ Other Agency

Continue to Next Page for Goals and Financial Skills Assessment

Goals**Goal for the IDA Asset: What asset would you like to purchase at the end of the program?**

- ☐ Purchase primary residence
 ☐ Rehabilitation/Repair of a primary residence
☐ Further education or job training
 ☐ Purchase a vehicle
☐ Start or expand a business

Goals for the IDA Program: What other goals would you like to accomplish by the end of the program? Check all that apply.

- ☐ Gain the knowledge to successfully manage my money
 ☐ Achieve financial stability
☐ Become self-sufficient
 ☐ Start a new job or improve my career
☐ Fix my credit score
 ☐ Start saving regularly
☐ Other: _____

Financial Skills Assessment

Credit Score: _____ Credit Reporting Agency: _____

<i>Do you currently or have you ever had any of the following?</i>	Yes	No	
Savings Account			
Checking Account			
Retirement Account			
Debit/ATM card			
<i>Do you regularly keep any of the following?</i>	Yes	No	
Planned monthly budget			
Record of bank statements			
Record of monthly expenditures			
<i>Do you currently or have you ever had any of the following?</i>	Yes	No	Amount
Household Bills Past Due			\$
Credit Card Balance			\$
Student Loans			\$
Overdue Medical Bills			\$
<i>Misc.</i>	Yes	No	
Have you ever been a TANF recipient?			
Are you currently receiving TANF?			
Are you currently receiving SSI or SSDI?			
Do you currently receive the Earned Income Tax Credit (EITC)?			
Are you currently a Section 8 (Housing Choice Voucher) recipient?			
Have you ever used Direct Deposit?			
Do you regularly set aside money in order to build up savings?			
Have you taken financial education courses before?			

Media Requests

Occasionally IHCDCA 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

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.

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
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