



RE: IDA Program

Dear Applicant:

Enclosed is the application and information for the IDA Program through NeighborWorks® Great Falls. This Individual Development Account can be used for home purchase only. If you qualify for the program and upon meeting the terms of the agreement, the amount you save in your account, up to \$1,000, will be matched 3:1. In addition to the match, you will receive free financial coaching as long as you have an active IDA savings account.

Please complete the application in full and be sure to sign the required pages. All persons employed in the household must have a household member financial information page completed. **Mail** the application, monthly spending form and survey with the following information to: **509 1st Ave S, Great Falls, MT 59401**

1. Two most recent paystubs for each employed family member and
2. 2015 tax return, **signed and dated**;
3. **Self employed:** 2015 tax return, **signed and dated**;
4. If you qualify for **TANF**, **send proof**
5. Documentation for any other household income, ie, disability income, child support
6. Copy of recent credit report, **obtain a free report**
www.annualcreditreport.com
7. Current bank statements and investment statements
8. Copy of picture ID
9. Completed survey

Upon receipt of the required information, I can determine if you meet the program requirements and will notify you when and where you can open an IDA account. If you should have any questions, please give me a call at 406-761-5861. Thank you for your interest in saving for your future!

Sincerely,

A handwritten signature in cursive script that reads "Rosalie Kiernan".

Rosalie Kiernan
IDA Coordinator



AFI Application Packet

Use this form to collect applicant information (e.g., contact, financial, income eligibility) for enrollment purposes.

APPLICANT CONTACT INFORMATION

RESIDENCE

Name:
Last Name First Name Middle Initial Suffix

Address:
Street Address Apartment/Unit #
.....
City State Zip Code

Home Phone: (.....)..... Alternate Phone: (.....).....

Primary Email:

Social Security Number: Head of Household: Yes No

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Applicant: Yes No Non-AFI: Yes No

Name of Grantee/Subgrantee:

Participant Categories:

MAILING ADDRESS

Name:
Last Name First Name Middle Initial Suffix

Address:
Street Address Apartment/Unit #
.....
City State Zip Code

Home Phone: (.....)..... Alternate Phone: (.....).....

FRIEND/RELATIVE CONTACT INFORMATION

Please enter contact information for three people who do not live with you, and would be able to contact you, in the event that you move.

CONTACT #1

Name:
Last Name First Name Middle Initial Suffix

Address:
Street Address Apartment/Unit #
.....
City State Zip Code

Home Phone: (.....)..... **Alternate Phone:** (.....).....

Primary Email:

CONTACT #2

Name:
Last Name First Name Middle Initial Suffix

Address:
Street Address Apartment/Unit #
.....
City State Zip Code

Home Phone: (.....)..... **Alternate Phone:** (.....).....

Primary Email:

CONTACT #3

Name:
Last Name First Name Middle Initial Suffix

Address:
Street Address Apartment/Unit #
.....
City State Zip Code

Home Phone: (.....)..... **Alternate Phone:** (.....).....

Primary Email:

DEMOGRAPHIC INFORMATION

Gender: Male Female Choose not to respond

Race/Ethnicity: African American Asian American/Pacific Islander
 Caucasian Hispanic
 Native American Other:
 Choose not to respond

Marital Status: Single, Never Married Married Separated
 Divorced Widowed
 Unknown Other:

Employment Status: Full-time employed Part-time employed
 Unemployed Retired
 Student Other:

Date of Birth:/...../.....
MM / DD / YYYY

Highest Level of Education:

- Completed Grades K-5
- Completed Grades 6-8
- Completed Grades 9-11
- High School Diploma/General Education Development (GED)
- Vocational School Diploma/Degree
- Some College
- AA Degree/Graduated Two-year College
- BA/BS Degree/Graduated Four-year College
- Some Graduate School/Attended Graduate School
- MA/MS/Graduate Degree(s)

Residence Location at Time of Application:

- Major Urban Area (population *greater* than 1,000,000)
- Minor Urban Area (population *less* than 1,000,000)
- Rural Area
- Remote Area
- Unknown

Asset Goal (Anticipated Asset Type):

- First Home Purchase (3 years prior to planned home purchase)
- Education Business Capitalization Transfer to a Dependent
- Other (Non-AFI asset type):

Tip:

If an applicant is both a student and employed, please select the Full-time or Part-time employed option.

FINANCIAL INFORMATION

Has the applicant ever used a direct deposit procedure for depositing his/her paychecks into a bank account? Yes No

TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF), FEDERAL EARNED INCOME TAX CREDIT (EITC), & STATE EITC ELIGIBILITY

	Currently Eligible?		Currently Receiving?		Has Ever Received?	
TANF	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Federal EITC	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
State EITC	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

HOUSEHOLD INFORMATION

Number of Adults:

Number of Children:

Total Number of Persons in Household:

INCOME

Gross (or Adjusted Gross) Annual Income Amount:

As of Date:

Documentation Method: Pay Stub W-2-wages
 1099-wages Other:

OTHER INCOME

Type of Income	Yes/No		Annual Amount
Alimony Payment	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Child Support	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Supplemental Security Income (SSI)/ Social Security Disability (SSDI)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Supplemental Nutrition Assistance Program (SNAP)/Food Stamps	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

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Area Median Income: Percent of Federal Poverty Line:
 (if known) (AFI² calculates this value)

▶ **Household** refers to all individuals who share use of a dwelling unit as primary quarters for living and eating, separate from other individuals.

▶ **Adults** refer to individuals age 18 or older, including the applicant, living in the household.

▶ **Children** refer to individuals under the age of 18 living in the household.

▶ **Adjusted Gross Annual Income** is a person's income (e.g., wages, salaries, tips, dividends, business income) less deductions and expenses allowed by the IRS (e.g., student loan deductions, moving expenses, self-employment tax). It is also the amount shown on the following IRS forms: line 4 of IRS Form 1040EZ, line 22 of Form 1040A, or line 35 of Form 1040.

FINANCIAL INFORMATION (CONTINUED)**ASSETS**

Asset Type	Yes/No	Value	Balance Due
Own principal residence	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Own other homes	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Business ownership	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Investments (e.g., cash out value of 401(k), IRA, stocks, or other investment as of date of applicant enrollment)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Checking Account	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Savings Account	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Vehicles	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Fill out the following information if the applicant owns a vehicle(s):

Vehicle No.	Value	Balance Due	Year/Make	Model	Mileage
Vehicle 1 (primary)					
Vehicle 2					
Vehicle 3					

LIABILITIES

Liability	Yes/No	Balance
Outstanding Bills Past Due (excluding those listed below)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Student loan outstanding balances	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Medical bills outstanding balances	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Personal loan outstanding balances	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Credit card outstanding balances	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Payday loans	<input type="checkbox"/> Yes <input type="checkbox"/> No	
All other liabilities	<input type="checkbox"/> Yes <input type="checkbox"/> No	

CREDIT SCORE INFORMATION

Credit Score:

Credit Score Source: TransUnion

TriMerge

Equifax

Experian

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General Comments:

Total Assets

\$

Total Debts

\$

AFI Net Worth

(excludes primary residence and primary vehicle for the entire household)

\$

Net Worth

(includes all assets)

\$

HOUSEHOLD MEMBER FINANCIAL INFORMATION

In this section, enter financial information for each adult member of the applicant's household. Please duplicate this section for each adult member of the applicant's household.

Household Member # **Household Member's Name:**

- Relationship to Applicant: Husband Wife Child
 Father Mother Brother
 Sister Cousin Unknown
 Other.....

INDIVIDUAL HOUSEHOLD MEMBER'S INCOME

Gross (or Adjusted Gross) Annual Income Amount: \$.....

As of Date:

- Documentation Method:** Pay Stub W-2-wages
 1099-wages Other:

INDIVIDUAL HOUSEHOLD MEMBER'S ASSETS

Asset Type	Yes/No		Value	Balance Due
Own principal residence	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$	\$
Own other homes	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$	\$
Business ownership	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$	\$
Investments (e.g., cash out value of 401(k), IRA, stocks, or other investment as of date of applicant enrollment)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$	\$
Checking Account	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$	
Savings Account	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$	
Vehicles	<input type="checkbox"/> Yes	<input type="checkbox"/> No	\$	\$

Fill out the following information if the household member owns a vehicle(s). Exclude vehicles previously included by the applicant.

Vehicle No.	Value	Balance Due	Make	Model	Mileage
Vehicle 1					
Vehicle 2					
Vehicle 3					

INDIVIDUAL HOUSEHOLD MEMBER'S LIABILITIES

Liability	Yes/No		Value
Outstanding Bills Past Due (excluding those listed below)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Student loan outstanding balances	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Medical bills outstanding balances	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Personal loan outstanding balances	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Credit card outstanding balances	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Payday loans	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
All other liabilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

CREDIT SCORE INFORMATION (IF AVAILABLE)

Credit Score: Credit Score Source: TransUnion TriMerge
 Equifax Experian

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General Comments:

Total Assets	\$	Total Debts	\$
AFI Net Worth (excludes primary residence and primary vehicle for the entire household)	\$	Net Worth (includes all assets)	\$

NEIGHBORWORKS®MT IDA PROGRAM
IDA GOAL STATEMENT

➤ *Homeownership*

Describe the type of home you (your family) needs:

How much do you estimate the home you need might cost? \$ _____

➤ *Personal Goals*

What do you set as your personal goals and what do you hope to gain from this savings program? How much do you want to save, how long will it take you to save this amount? How much will you save each month until you purchase a home?

➤ **AUTHORIZATION**

I authorize NeighborWorks®MT (NWMT) to:

- a) Share my/our information with the NWMT IDA partners;
- b) Obtain my/our credit report to review my/our credit file for counseling in connection with my pursuit for financing to purchase real property;
- c) Obtain my/our credit report and review my/our credit file for informational inquiry purposes only; and
- d) Obtain a copy of the HUD-1 Settlement Statement, appraisal and Real Estate Note(s) when I/we purchase a home, from the lender, real estate agent, and/or title company that closes the loan.

I/we understand that any intentional or negligent representation(s) of the information contained on this form may result in civil and/or criminal liability under the provisions of Title 18, United States Code, Section 1001.

Applicant

Date: _____

Co-Applicant

Date: _____



Monthly Spending Plan Worksheet

Monthly Expense	Budgeted Amount	Actual Spent	Difference
Fixed Expenses			
Housing			
Rent or Mortgage			
Heating (<i>gas or oil</i>)			
Electricity			
Telephones (<i>land-lines and cell phones</i>)			
Other:			
Transportation			
Gas			
Car Payment			
Public Transportation or Taxi			
Parking and Tolls			
Other:			
Insurance			
Health (<i>medical and dental, if not payroll deducted</i>)			
Life			
Disability			
Other:			
Childcare			
Childcare or Babysitters			
Child Support or Alimony			
Fixed Expenses Sub-Total			
Periodic Fixed Expenses (Divide annual payment by 12)			
Housing			
Renters or Homeowners Insurance (<i>if not included in mortgage</i>)			
Water or Sewage			
Trash Service			
Other:			
Transportation			
Car Insurance			
Car Inspection			
Car Repairs and Maintenance			
License Plates and Registration Fees			
Other:			
Periodic Fixed Expenses Sub-Total			
Flexible Expenses			
Food			
Groceries			
School Lunches			
Work-Related (<i>lunches and snacks</i>)			
Other:			
Housing			
Home Maintenance and Furnishings			
Cleaning Supplies			
Lawn Care			
Other:			
Medical			
Doctor			
Dentist			
Prescriptions			
Other:			
Savings			
Emergency Fund			
Down Payment Fund			
Clothing			
Clothing			
Laundry and Dry Cleaning			
Other:			

Monthly Expense	Budgeted Amount	Actual Spent	Difference
Education			
Tuition			
Books, Papers and Supplies			
Newspapers and Magazines			
Lessons (<i>sports, dance, music</i>)			
Other:			
Donations			
Religious or Charity			
Other (<i>if not payroll deducted</i>):			
Gifts			
Birthdays			
Major Holidays			
Other:			
Personal			
Barber or Beauty Shop			
Toiletries			
Children's Allowances			
Tobacco Products			
Beer, Wine, Liquor			
Other:			
Entertainment			
Movies, Sporting Events, Concerts, Theater, Etc.			
Video Rentals			
Internet Service			
Cable/Satellite TV			
Restaurants and Take-Out Meals			
Gambling or Lottery Tickets			
Fitness or Social Clubs			
Vacations/Trips			
Hobbies or Crafts			
Other:			
Miscellaneous			
Checking Account Fees, Money Order Fees, Etc.			
Pet Care or Supplies			
Postage			
Pictures and Photo Processing			
"Mad" Money			
Other:			
Flexible Expenses Sub-Total			
Indebtedness Expenses			
Debts			
Student Loan			
Credit Card (monthly minimum*)			
Credit Card (monthly minimum*)			
Credit Card (monthly minimum*)			
Medical Bills			
Personal Loan			
Other:			
Indebtedness Sub-Total			
Total Monthly Expenses (fixed + periodic fixed + flexible + indebtedness)			
Income			
Total Monthly Net Income			
Additional Savings			
Amount Left Over for Savings (total monthly net income - total monthly expenses)			

Source: *CreditSmart* by Freddie Mac

**NeighborWorks® Montana
Guidelines for IDA Program**

Screening Guidelines:

The IDA program is a 4:1 match savings account. \$1,000 of the participant's savings will be matched by \$4,000, resulting in a total of \$5,000 to be used for down payment and closing costs assistance towards the purchase of their first home. If the participant lives in an **Opportunity Link** area (**Blaine, Cascade, Chouteau, Glacier, Hill, Judith Basin, Liberty, Pondera, Phillips, Toole or Teton County**) another \$1,000 match is available, making the IDA program a 5:1 match savings account. This will result in the participant having a total of \$6,000 for down payment and closing costs with the purchase of their first home.

All applications will be qualified on a case by case basis.

1. IDA account holders are expected to make a monthly deposit of a minimum of \$25 into their savings account. They will be allowed a one-time maximum deposit of up to 50% of their total savings goal which is \$500.
2. Account holders must make **six (6) consecutive monthly deposits** before purchasing the asset.
3. All applicants must be **first time homebuyers** (no present ownership, interest in a principal residence, or ownership in the last 3 years)
4. Household income (earned Income) must be 200% of Poverty at the time of acceptance into the program or prove eligibility for EITC.

Income guidelines as of 1/21/2015

Persons in Family/household	200% of Poverty Guideline
1	\$23,540
2	\$31,860
3	\$40,180
4	\$48,500
5	\$56,820
6	\$65,140
7	\$73,460
8	\$81,780
For families/households with more than 8 persons, add \$8,320 for each additional person	

5. Full-time students are allowed as long as they have a steady source of earned income.
6. Applicant's total net worth cannot exceed \$10,000. This excludes one vehicle.
7. Participants will be asked to provide NWMT a copy of their credit report, so that we may determine there are no significant credit issues that would prevent the IDA client from obtaining a mortgage loan by the end of the grant period.
8. If the participant has declared bankruptcy in the past, they must provide proof of discharge.

9. The applications will include the following:
 - NWMT IDA application
 - Copies of two concurrent pay stubs
 - Copies of the most recent W-2 or tax return
 - A monthly income and expense sheet completed
 - Documentation of any other income or assistance received
 - Completed survey
10. **Applications without earned income cannot be accepted into the program**

Review:

1. NWMT will review the IDA applications to make sure they meet all guidelines
2. A letter will be sent to applicants notifying them if they do or do not meet the program qualifications

Post-Acceptance:

1. After approval of the application, the participant schedules an appointment with an approved NWMT financial partner to open their IDA savings account.
2. Participants are required to attend home buyer education classes through an approved NWMT home buyer educator. The approved educators in your area can be found at www.nwmt.org. If an approved educator cannot be found in your area, contact the IDA coordinator.
3. Financial Education training is required of each IDA participant either through an approved on-line site or in person at locations around the state.
4. **Participants are allowed one missed deposit a year.** If the participant misses more than one deposit, the NWMT IDA coordinator may, at her discretion, terminate the IDA participant from the IDA program.
5. Participants are allowed one Emergency Withdrawal per year due to qualified emergencies, with prior approval of the IDA coordinator:
 - To pay Medical expenses
 - To pay rent to prevent eviction or foreclosure
 - To pay for vital living expenses following a loss of employment

Participants may withdraw only the amounts they have saved, not the matched funds. **The participant must be in the program for 6 months before they can make an emergency withdrawal. All withdrawn funds for emergency must be paid back in order to qualify for any match funds.**

6. NWMT will provide quarterly statements to the participant, showing their savings balance and noting any further requirements in the program not yet completed.

7. Participant will contact NWMT at least once a month to give a progress report on meeting the established goal.

Add Response

1. Specify respondent

Instructions

Please specify the individual regarding this response

* Required

* First Name (Required):

* Last Name (Required):

Primary Email :

Phone :

Age:

Gender:

Male

Female

Race:

American Indian/Alaska Native

Asian

Black, African American

Native Hawaiian/Other Pacific Islander

White

Some Other Race / Mixed Race

Declined

Unavailable/Unknown

Ethnicity:

Hispanic, Latino, or Spanish Origin

Mexican, Mexican American, Chicano

Puerto Rican

Cuban

Other Hispanic, Latino, or Spanish Origin

Unavailable/Unknown

NOT Hispanic, Latino, or Spanish Origin

Declined

Income Level:

\$0 to \$5,000

\$5,000 to \$10,000

\$10,000 to \$19,999

\$20,000 to \$29,999

\$30,000 to \$39,999

\$40,000 to \$49,999

\$50,000 to \$59,999

\$60,000 to \$69,999

\$70,000 to \$79,999

\$80,000 to \$89,999

\$90,000 to \$99,999

\$100,000 or more

Educational Level:

- Never Attended School
- Grades K Through 8 (Elementary)
- Grades 9 Through 11 (Some High School)
- Grade 12 or GED (High School Graduate)
- College 1 Year to 3 Years (Some College)
- College 4 Years (College Graduate)
- Graduate School (Advanced Degree)

Employment Status:

- Employed Part-Time
- Employed Full-Time
- Self-employed
- Out of Work and Looking for Work
- Out of Work but Not Currently Looking
- Homemaker
- Student
- Retired
- Unable to work
- N/A

Highest Level of Education in Household:

- Never Attended School
- Grades K Through 8 (Elementary)
- Grades 9 Through 11 (Some High School)
- Grade 12 or GED (High School Graduate)
- College 1 Year to 3 Years (Some College)
- College 4 Years (College Graduate)
- Graduate School (Advanced Degree)

Number of Children Under Age 18 in Household:

Number of People in Household:

Primary Language Spoken in Household:

- Arabic
- Armenian
- Chinese
- English
- Filipino
- Hmong
- Korean
- Punjabi
- Spanish
- Vietnamese
- Other Non-English Languages



MATCHED SAVINGS ACCOUNT CROWDFUNDING PROGRAM

NeighborWorks Great Falls struggles, as do all IDA agencies, to secure private-match funding for the IDA participants. We are asking new, current and past IDA participants to reach out to their friends and families to ask for donations to the NeighborWorks private match pool, through their social media contacts

NeighborWorks Great Falls has provided sample messages for you to post on your own Facebook page (and other social media venues if you use them). Feel free to change the message to fit your individual circumstance.

- If you have completed your IDA participation and purchased a home, we ask that you please include a photo of your family and your new home. For example, your message could be: "NeighborWorks Great Falls helped me save for a down payment on my new home, so I am asking you to help NeighborWorks help others like me. Your donation will be used to match the savings of another family, so they can become homeowners like me. It's easy to donate any amount – just visit nwgf.org/donate." *If you are unable to take your own photo, please allow us to do so and post a message on our Facebook page that you can share.*
Please tag @NeighborWorks Great Falls on Facebook
- If you are a current IDA participant, please post a photo of yourself making a bank deposit or counting money. Your message could read, for example: "NeighborWorks Great Falls is helping me save for a down payment on my new home, so I am asking you to help NeighborWorks help others like me. Your donation will be used to match the savings of another family, so they can join the Matched Savings Program to become homeowners, just as I am trying to be. It's easy to donate any amount – just visit nwgf.org/donate." *If you are unable to take your own photo, please allow us to do so and post a message on our Facebook page that you can share.*
Please tag @NeighborWorks Great Falls on Facebook

We will send you new messages to post in the future, so you can continue to help us help more families in the IDA program.

**If you have any questions about how to post items to help raise funds,
please contact Sheila Rice at 761-5861.**

Sincerely, Sheila Rice
Executive Director



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