**SAVINGS FOR LIFE**

*I am the first person in my family to graduate high school and go to college. I was taught to offer a helping hand to those in need. The IDA program did just that. It gave me the help I needed to pay for school; I will finish my associate degree this upcoming term and will work towards my Bachelor’s Degree. United Way is true to its vision of helping all people.*

~Catera

**SAVING MONEY**

United Way’s **IDA Project** helps low-income individuals and families save money through a matched savings program. The program is designed to meet the needs of a community that has long-standing high percentages of intergenerational poverty. We address these needs by helping participants save for the purchase of a home, vehicle, start a new or expand an existing small business, home maintenance, 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.
- Those saving up to $500 will be matched with $2,000 for a maximum total of $2,500 for home maintenance.

**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.
- 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.

**2021 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>$25,760</td>
</tr>
<tr>
<td>2</td>
<td>$34,840</td>
</tr>
<tr>
<td>3</td>
<td>$43,920</td>
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<tr>
<td>4</td>
<td>$53,000</td>
</tr>
<tr>
<td>5</td>
<td>$62,080</td>
</tr>
<tr>
<td>6</td>
<td>$71,160</td>
</tr>
<tr>
<td>7</td>
<td>$80,240</td>
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<tr>
<td>8</td>
<td>$89,320</td>
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</tbody>
</table>

*For each additional person after 8, add $9,080

**PROGRAM REQUIREMENTS**

- Commit to staying in the IDA Project until reaching savings goal
- Deposit at least $50 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 training

**PROGRAM COMPONENTS**

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

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

**BUILDING ASSET**

“The benefits of this program are wonderful. Not only did I learn about money management and how I should save in preparation for a large purchase, I was encouraged by United Way staff. This experience informed and motivated me. Now I have successfully purchased my own beautiful new car! I am a real example of how this can be achieved.”

~Jytte
"To me, home is stability," said Sandy. "My kids have moved around a lot, and I feel that it’s time for them to have a stable home. It’s truly a foundation to build on." Because of the IDA Project, she is now a homeowner with a stable, comfortable home for her family to thrive.

"The saying goes that it takes money to make money, United Way helped me with funds to invest in my vision and turn it into a reality," said Amanda. "Minna’s Market, a local farmer’s market, developed as a part-time business through United Way’s IDA Project. Big things can grow from small beginnings and as the pandemic restrictions ease, my business will have the opportunity to increase."

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