

WHAT ARE THEY SAYING



"The **IDA Project** made the process of home repair painless. The staff were super helpful and friendly. My family had a wonderful experience. Thank you!"

- Thomas



When asked what encouraged her to enroll in the program, **Meleah** responded: "It is not **what** encouraged me to enroll in the IDA Project but **who** did." After sharing her dream of car ownership, her sister pointed her to the same program that helped her.

Not only did the IDA Project help me financially, it also helped me resourcefully. I was provided with so much useful information that will help me further on in life. I am forever grateful to United Way."



"The **IDA Project** not only validated my hard work and determination, this project also made my goal of homeownership within arm's reach!"

- Heather

PARTNERS

East St. Tammany Habitat for Humanity

Delgado Community College

Family Violence Program of St. Bernard

Gulf Coast Bank

Habitat for Humanity St. Tammany West

Hancock Whitney

Housing Authority of New Orleans

Investar Bank

Jefferson Community Action Programs

Metropolitan Center for Women & Children

Neighborhood Development Foundation

Neighborhood Housing Services

New Day Homeowner Services

New Orleans Area Habitat for Humanity

New Orleans Family Justice Alliance

Safe Harbor

IDA PROJECT

A United Way of Southeast Louisiana Initiative



**HELPING HARD-WORKING PEOPLE
INVEST IN THEMSELVES.**

*A 4:1 matched savings program
helping low-income households
purchase long-term assets and more.*



Scan the code if you or someone you know is interested in becoming a participant.



United Way of Southeast Louisiana
Serving Jefferson, Orleans, Plaquemines, St. Bernard,
St. Tammany, Tangipahoa, and Washington parishes

SAVING MONEY

United Way's IDA Project helps low-income individuals and their families save money through a matched savings program, which is designed to meet the needs of a community with long-standing high percentages of intergenerational poverty. We address these needs by helping participants save for a major investment, like a home, home repair, vehicle, post-secondary education, or small business.

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 investment purchase to the closing agency, dealership, college, or vendor.

PARTICIPANTS RECEIVE 4:1 MATCH

- \$7,500 max investment for **home or small business** | \$1,500 savings + \$6,000 match
- \$5,000 max investment for **education or vehicle** | \$1,000 savings + \$4,000 match
- \$5,000 max investment for **home maintenance** | \$1,000 savings + \$4,000 match



As a small-business owner, **Travis** benefitted from the **IDA Project**. "My cohort spoke so well about it, that I researched the program, and saw that it helped small businesses. After being turned down by many programs and banks, I decided to give it a try..., and was very successful. My coach never gave up on me and helped me throughout the entire process."

WHO QUALIFIES?

Participants must be an individual or a household, have earned income, and **meet the following criteria:**

- Individual or household is eligible for the Temporary Assistance for Needy Families (TANF) program at the time of application.

OR BOTH of the following:

- 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);
- Household annual adjusted gross income is less than twice (200%) the Federal Poverty Level at the time of application (see chart below) or within Federal Earned Income Tax Credit limits.

2023 HHS Poverty Guidelines (200%)

Persons in Household* Annual Income (up to)

1	\$29,160
2	\$39,440
3	\$49,720
4	\$60,000
5	\$70,280
6	\$80,560
7	\$90,840
8	\$101,120

*For each additional person after 8, add \$10,280

If you or someone you know is interested in becoming a participant, call 504.827.6862.

UnitedWaySELA.org/IDA

THE PROGRAM

REQUIREMENTS

- Commit to staying in the IDA Project until reaching savings goal
- Deposit at least \$50 each month while participating in the program
- Be enrolled in the program for at least six (6) months before withdrawing from the Individual Development Account (IDA)
- Attend financial education and asset-specific training

COMPONENTS

- Credit counseling services
- Case management services
- Financial education training
- Asset-specific training regarding homeownership, entrepreneurship/business, vehicle purchase, home maintenance, or post-secondary education
- One (1) year follow-up



"When one person achieves success through our **IDA Project**, they tell their friends and neighbors who also join the program. That's how we build a strong, financially stable community. I look forward to seeing you join us."

- Chiquita Lattimore

United Way of Southeast Louisiana Prosperity Centers