



# 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:**

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**For Internal Use Only**

<b>Application Complete:</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<b>Date Approved:</b>
<b>Application Approved:</b>	<input type="checkbox"/> Approved <input type="checkbox"/> Denied	<input type="checkbox"/> Waitlisted
<b>If Denied or waitlisted, reason why:</b>		
<b>IDA Administrator Signature:</b>		

## 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:** \_\_\_\_\_

<b>City:</b>	<b>County:</b>	<b>State:</b>
<b>Zip Code:</b>	<b>Home Phone:</b>	<b>Cell Phone:</b>
<b>Work Phone:</b>	<b>Email Address:</b>	

**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

<b>Emergency Contact Name:</b>		<b>Relationship to you:</b>
<b>Home Address:</b>		
<b>City:</b>	<b>County:</b>	<b>State:</b>
<b>Zip Code:</b>	<b>Home Phone:</b>	<b>Cell Phone:</b>
<b>Work Phone:</b>	<b>Email Address:</b>	

<p><b>Applicant Employment Status</b></p> <p><input type="checkbox"/> Full-time                      <input type="checkbox"/> Part-time</p> <p><input type="checkbox"/> Self-Employed</p> <p><input type="checkbox"/> Student – Full-time</p> <p><input type="checkbox"/> Student – Part-time</p> <p><input type="checkbox"/> Unemployed</p> <p><input type="checkbox"/> Retired or Disabled</p>	<p><b>Applicant Education: Highest Level Completed</b></p> <p><input type="checkbox"/> K-5                                      <input type="checkbox"/> College-2 or 4 yr. Degree</p> <p><input type="checkbox"/> Grades 6-8                              <input type="checkbox"/> Graduate - Master's Degree</p> <p><input type="checkbox"/> Grades 9-11                              <input type="checkbox"/> Graduate- Ph.D.</p> <p><input type="checkbox"/> High School Diploma/GED</p> <p><input type="checkbox"/> Some College- no Degree earned</p> <p><input type="checkbox"/> Vocational/ Technical</p>
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**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	
<b>Savings Account</b>			
<b>Checking Account</b>			
<b>Retirement Account</b>			
<b>Debit/ATM card</b>			
<i>Do you regularly keep any of the following?</i>	Yes	No	
<b>Planned monthly budget</b>			
<b>Record of bank statements</b>			
<b>Record of monthly expenditures</b>			
<i>Do you currently or have you ever had any of the following?</i>	Yes	No	Amount
<b>Household Bills Past Due</b>			\$
<b>Credit Card Balance</b>			\$
<b>Student Loans</b>			\$
<b>Overdue Medical Bills</b>			\$
<i>Misc.</i>	Yes	No	
<b>Have you ever been a TANF recipient?</b>			
<b>Are you currently receiving TANF?</b>			
<b>Are you currently receiving SSI or SSDI?</b>			
<b>Do you currently receive the Earned Income Tax Credit (EITC)?</b>			
<b>Are you currently a Section 8 (Housing Choice Voucher) recipient?</b>			
<b>Have you ever used Direct Deposit?</b>			
<b>Do you regularly set aside money in order to build up savings?</b>			
<b>Have you taken financial education courses before?</b>			

**Media Requests**

Occasionally IHCD 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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## Zero Income Affidavit Household Member

I, \_\_\_\_\_, (the "Applicant") desire to participate in Indiana's Individual Development Account Program ("IDA Program") administered by the Indiana Housing and Community Development Authority ("IHCDA").

I, \_\_\_\_\_, (household member name) **an adult household member**, who resides with the Applicant, have stated during the application process that I am unemployed and/or am a full-time student and have no income at this time. I have not received any income since \_\_\_\_\_.

Income includes but is not limited to:

- Gross wages, salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services;
- Net income from operation of a business or profession or from rental of real or personal property;
- Interest, dividends and other net income of any kind from real or personal property;
- Periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of period receipts;
- Lump-sum amount or prospective monthly amounts for the delayed start of a periodic payment (except as provided in 24 CFR 5.609 (c)(14));
- Payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation, and severance pay (except as provided in 24 CFR 5.609 (c)(3));
- Public assistance, as outlined in 24 CFR 5.609 (b)(6), except as provided in 24 CFR 5.609 (c);
- Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from organizations or from persons not residing in the dwelling (whether through the court system or not);
- Regular pay, special pay and allowances of a member of the Armed Forces (except as provided in 24 CFR 5.609 (c)(7));
- For Section 8 programs and as provided in 24 CFR 5.612, any financial assistance, in excess of amounts received for tuition, that an individual receives under the Higher Education Act of 1965 (20 U.S.C. 1001 *et seq.*), from private sources, or from an institution of higher education, except that financial assistance described in this paragraph is not considered annual income for persons over the age of 23 with dependent children.

**I understand that, as the Applicant, any misrepresentation of information or failure to disclose information requested on this form may disqualify me from participating in the IDA Program and/or may result in the me (the Applicant), having to return any assistance received from IHCDA.**

I certify under the penalties for perjury and fraud that the information provided above in this Zero Income Affidavit is true and accurate.

18 U.S.C. § 1001, "Fraud and False Statements," provides among other things, that in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, anyone who knowingly and willfully: (1) falsifies, conceals, or covers up by any trick, scheme, or device a material fact; (2) makes any materially false, fictitious, or fraudulent statement or representation; or (3) makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry; shall be fined under this title, and/or imprisoned for not longer than five (5) years.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Household Member Signature

\_\_\_\_\_  
Date



## No Prior IDA Affidavit

*Must be signed by the Applicant*

I, \_\_\_\_\_, (the "Applicant") desire to participate in Indiana's Individual Development Account Program ("IDA Program") administered by the Indiana Housing and Community Development Authority ("IHCDA").

I understand that according to IC 4-4-28-7(c) only one member of a household can establish an Individual Development Account ("IDA"), and that if I or any other member of my household have previously opened an IDA in the past, this makes me ineligible to participate in the IDA Program.

I, \_\_\_\_\_, (the "Applicant") certify that neither I nor any other household member have previously opened an Individual Development Account and that I understand that once I have established an IDA, I will not be eligible to participate in the IDA program a second time.

**I understand that, as the Applicant, any misrepresentation of information or failure to disclose information requested in this form may disqualify me from participating in the IDA Program and/or may result in me, the Applicant, having to return any assistance that I received from IHCDA.**

I certify under the penalties for perjury and fraud that the information provided above in this No Prior IDA Affidavit is true and accurate.

18 U.S.C. § 1001, "Fraud and False Statements," provides among other things, that in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, anyone who knowingly and willfully: (1) falsifies, conceals, or covers up by any trick, scheme, or device a material fact; (2) makes any materially false, fictitious, or fraudulent statement or representation; or (3) makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry; shall be fined under this title, and/or imprisoned for not longer than five (5) years.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

# Individual Development Account (IDA) Program

## HOW TO ORDER YOUR CREDIT SCORE

### What is a Credit Score?

A credit score is a complex mathematical model that evaluated many types of information in a credit file. A credit score is used by a lender to help determine whether a person qualifies for a particular card, loan, or service. Most credit scores estimate the risk a company incurs by lending a person money or providing them with a service – specifically, the likelihood that the person will make payments on time in the next two or three years. Generally, the higher the score, the less risk the person represents.

### How can I get my Credit Score?

You can purchase a credit score by contacting one of the nationwide consumer credit reporting companies listed below.

- **Equifax:** [www.equifax.com](http://www.equifax.com) or 877-SCORE –11
- **Experian:** [www.experian.com](http://www.experian.com) or 888-397-3742
- **TransUnion:** [www.transunion.com](http://www.transunion.com) or 800-888-4213
- **Annual Credit Report:** [www.annualcreditreport.com](http://www.annualcreditreport.com)
- **FICO Score:** [myfico.com](http://myfico.com)

