Individual Development Account (IDA) Process

ONLINE QUESTIONNAIRE (YOU)
LOTTERY (US)
IDA ORIENTATION (YOU)
APPOINTMENT WITH COUNSELOR (YOU)
APPLICATION APPROVAL (US)

MATCH FUNDS RECEIVED (US)
GOAL SPECIFIC EDUCATION (YOU)
FINANCIAL EDUCATION (YOU)
MONTHLY DEPOSITS (YOU)
OPEN BANK ACCOUNT (YOU)

NeighborImpact.org (541) 323-6567
Steps and Frequently Asked Questions

1. **Online Questionnaire:**
   Complete at NeighborImpact.org/IDA

2. **Lottery**
   Drawn Periodically based on funding

3. **IDA Orientation**
   Attend mandatory in-person orientation

4. **Appointment with Counselor**
   Must bring all supporting documents to appointment

5. **Application Approval**
   Completed application is sent for review and approval

6. **Open Bank Account**
   Open within 15 days after approval

7. **Monthly Deposits**
   Begin monthly deposits into account

8. **Financial Education**
   Complete 8 hours of Financial Education classes

9. **Goal Specific Education**
   Complete goal specific education

10. **Match Funds Received**
    Exit meeting with counselor, match funds received

**How often are names picked for the lottery?**
A: Once a month until all of the slots are filled.

**What can I use the money for?**
A: Home purchase, small business, home rehabilitation, education, dental and vehicle.

**What if I cannot attend the orientation?**
A: You will be invited to future orientations and in select cases will be scheduled for a one-on-one?

**Can I participate if I have an IDA with another agency?**
A: Unfortunately, you cannot.

**What is the minimum period I have to stay in the program?**
A: 6 month. However, you have to remain in the program for two years to be able to receive the maximum matching amount.

**What is the maximum period I can stay in the program?**
A: 3 years

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**IDA Income Eligibility Chart**

<table>
<thead>
<tr>
<th>Number in Household</th>
<th>Max. Household Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$39,000</td>
</tr>
<tr>
<td>2</td>
<td>$44,600</td>
</tr>
<tr>
<td>3</td>
<td>$50,150</td>
</tr>
<tr>
<td>4</td>
<td>$55,700</td>
</tr>
<tr>
<td>5</td>
<td>$60,200</td>
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<tr>
<td>6</td>
<td>$67,480</td>
</tr>
<tr>
<td>7</td>
<td>$76,120</td>
</tr>
<tr>
<td>8</td>
<td>$84,760</td>
</tr>
<tr>
<td>Each Additional Member</td>
<td>$8,640</td>
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</tbody>
</table>