

# Individual Development Account (IDA) Process

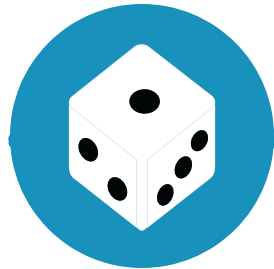


**NeighborImpact**

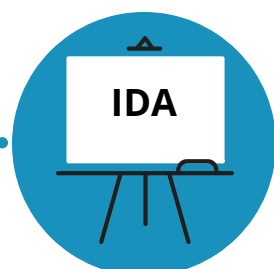
Supporting People, Strengthening Communities.



**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](http://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

**IDA Income Eligibility Chart**

Number in Household	Max. Household Income
1	\$39,000
2	\$44,600
3	\$50,150
4	\$55,700
5	\$60,200
6	\$67,480
7	\$76,120
8	\$84,760
Each Additional Member	\$8,640