

## Saving for Tomorrow

### Individual Development Account (IDA)–General Application

Individual Development Accounts are designed to encourage consistent monthly savings toward either a specific asset or an emergency savings fund. For every \$1 you save in the account, you will earn a \$4 match. You will also participate in valuable financial education, offered online, at-home, or at HRDC.

**Select the savings program you would like to apply for (select one):** *Please note specific eligibility below.*

#### Assets For Independence (AFI):

- ☐ Home Ownership \_\_\_\_\_ (save \$1,000 and receive a \$4,000 match)
- ☐ Education / Job Training \_\_\_\_\_ (save \$1,000 and receive a \$4,000 match)
- ☐ Small Business Startup \_\_\_\_\_ (save \$1,000 and receive a \$4,000 match)

#### AFI Program Eligibility

- ✓ Age 18 or older
- ✓ Have a source of **earned income** with household income at or below the guidelines *(see table on right)*
- ✓ Less than \$10,000 in assets *(excluding home and one vehicle)*
- ✓ Resident of Big Horn, Carbon, Stillwater, Sweet Grass, Yellowstone, Custer, Musselshell, or Rosebud County

Program Income Guidelines (2017)	
Household Size	Monthly Income Limit
1	\$2,010
2	\$2,707
3	\$3,403
4	\$4,100
5	\$4,797
6	\$5,493
7	\$6,190

## WHY SHOULD ASSETS MATTER TO YOU?

**ASSET:** Something that increases in value over time.

Studies show that people who own assets worry less about day-to-day financial struggles and benefit from stronger community ties, greater household stability, and a more positive outlook on the future.

Owning your own home, getting a college degree, or starting a small business—these are assets that really matter.

By acquiring assets, you'll be investing in your own economic and financial future!

The SAVING FOR TOMORROW program is here to help you build your savings and give you a jump-start on not only reaching...but *living* your dreams.

*Are you ready to save?*



**Need more information?** Call 406-206-2717 or visit [www.HRDC7.org](http://www.HRDC7.org) and search for "Savings Programs."

Saving for Tomorrow. This project is funded in whole or in part under a contract with the Montana Department of Public Health and Human Services. The statements herein do not necessarily reflect the opinion of the Department. Select programs are also funded in part through Assets for Independence Federal Demonstration project, Montana Homeownership Network, First Interstate Bank, United Way of Yellowstone County, and other generous contributors.

This is a program of HRDC

## Required Documentation

NOTE: Incomplete applications with missing documentation **will not be processed**. Required documents are listed below:

- ☐ Income verification (paystubs) for the past 30 days for all household members age 18 and older.
- ☐ Benefits verification for all household members (child support, food stamps, etc.).
- ☐ (Education) Cost of tuition, books, supplies; class schedule; academic transcript (official or unofficial; showing good academic standing) and financial aid award letter.
- ☐ (Small Business) Written business plan.

## Personal Information

Please note: All information requested on this application form will be kept confidential within District 7 HRDC, partner organizations, and evaluators. Much of the personal and financial information collected on this form is necessary only for evaluative purposes.

Name: \_\_\_\_\_ Social Sec. No.: \_\_\_\_ - \_\_\_\_ - \_\_\_\_  
Street: \_\_\_\_\_ Apt # \_\_\_\_\_ Date of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ ☐ Male  
☐ Female  
County of Residence: \_\_\_\_\_ Length of time at address: \_\_\_\_\_  
Home Phone: (\_\_\_\_) \_\_\_\_\_ Work Phone: (\_\_\_\_) \_\_\_\_\_ Cell: (\_\_\_\_) \_\_\_\_\_  
Email Address: \_\_\_\_\_

Race/Eth.: ☐ African American ☐ Native American ☐ Caucasian  
☐ Latino or Hispanic ☐ Asian, Pacific Islander ☐ Other (please specify: \_\_\_\_\_)

Highest Level of Education Completed:

- |   |   |
|---|---|
| <input type="checkbox"/> Grade K – 5                    | <input type="checkbox"/> Some College                                 |
| <input type="checkbox"/> Grade 6 – 8                    | <input type="checkbox"/> AA Degree / Graduated 2-year College         |
| <input type="checkbox"/> Grade 9 – 11                   | <input type="checkbox"/> BA/BS Degree / Graduated 4-year College      |
| <input type="checkbox"/> High School Diploma/GED        | <input type="checkbox"/> Some Graduate School / Attended Grad. School |
| <input type="checkbox"/> Vocation School Diploma/Degree | <input type="checkbox"/> MA/MS, etc. Graduate Degree(s)               |

Any special needs or disabilities the HRDC staff should know about? \_\_\_\_\_

## Household Information

"Household" includes all individuals who share use of a dwelling unit as primary quarters for living.

Number of adults (18 yrs and older) currently living in applicant's household (including self): \_\_\_\_\_

Number of children (under 18 yrs) currently living in applicant's household: \_\_\_\_\_

Marital Status: ☐ Married ☐ Single ☐ Divorced ☐ Widowed ☐ Separated

Do you currently have health insurance? **You:** Yes / No / Unsure **Family:** Yes / No / Unsure

Do you currently have life insurance? **You:** Yes / No / Unsure **Spouse:** Yes / No / Unsure

**Does anyone in your household receive any of the following?\*** (Check all that apply)

- |   |  |                                       |  |
|---|--|---------------------------------------|--|
| <input type="checkbox"/> Child Support      | <input type="checkbox"/> Social Security | <input type="checkbox"/> Unemployment | <input type="checkbox"/> Worker's Comp |
| <input type="checkbox"/> Veteran's Benefits | <input type="checkbox"/> Disability      | <input type="checkbox"/> Alimony      | <input type="checkbox"/> TANF          |
| <input type="checkbox"/> Food Stamps        | <input type="checkbox"/> Other: _____    |                                       |  |

\*Please provide verification of all benefits received for all household members.

**Have you or your spouse ever received TANF?** Yes / No / Unsure If yes, TANF ended on: \_\_\_\_\_

Are any household members currently under a TANF sanction period? Yes / No / Unsure

Please complete attached Basic Intake form with additional information about your household.

### Household Employment Information

#### Applicant's Employment Status:

- ☐ Employed, more than full-time (overtime or more than one job, including self-employment)
- ☐ Employed, full-time (including self-employment)
- ☐ Employed, part-time (including self-employment)
- ☐ Working and in school or job training
- ☐ Homemaker, not seeking employment

Current Employer \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_

Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

**2<sup>nd</sup> Source of Household Income** (Income earner's name): \_\_\_\_\_

Current Employer \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_

Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

### Additional Information

Did you receive the *Earned Income Tax Credit* on last year's tax return? Yes / No / Unsure

Have you previously participated in Families Saving for Tomorrow? Yes / No / Unsure

If yes, when and what program?

\_\_\_\_\_

How did you hear about Families Saving for Tomorrow? \_\_\_\_\_

Have you ever filed for bankruptcy? Yes / No If yes, please attach description.

What is your primary mode of transportation?

- ☐ Personal vehicle ☐ Bike ☐ Other: \_\_\_\_\_
- ☐ Public transportation (bus) ☐ Rides from friends/family \_\_\_\_\_
- ☐ Walk

### Savings Information

How much do you estimate you could save on a **monthly** basis?

- ☐ \$30 – \$50 ☐ \$51 – \$75 ☐ \$76 – \$100 ☐ \$100+
- ☐ Other amount: \$ \_\_\_\_\_

Have you ever used Direct Deposit (for your paycheck)? Yes / No / Unsure

Have you ever used Automatic Transfers (from another account)? Yes / No / Unsure



## Household Expenses / Income Worksheet

Monthly \$	Expenses (if paid yearly, divide by 12)
	Rent / Mortgage
	Heat: gas, wood, oil
	Electricity
	Other utilities (water, garbage, etc.)
	Telephone (landline and/or cell phone)
	Cable / Internet
	Subscriptions (magazines, newspaper, Netflix, etc.)
	Groceries
	Car payment
	Transportation (gas, parking, bus fare, etc.)
	Auto repairs / Vehicle registration & taxes
	Insurance (auto, renter, homeowner, life, medical)
	Medical expenses and co-pays
	Clothing (if unknown, use \$25 per person per month)
	Daycare / Babysitter
	Tuition / After-school activities
	Child support / Alimony
	Personal care (toiletries, haircuts, etc.)
	Entertainment (dining, movies, recreation, etc.)
	Pets (pet food, supplies, vet, etc.)
	Charitable giving
	Tobacco / Alcohol / Lottery / _____
	Household repairs
	Credit card payments
	Other debt (student loans, store credit, etc)
	Savings / Investment / Retirement
	Banking / Money order fees
	Job expenses / Union dues
	Other: _____
	Other: _____
	<b>Total Monthly Expenses</b>

Monthly \$	Net Income (after taxes)
	Wages (self)
	Wages (other)
	Self-employment
	Pensions / Investment Income
	Social Security Income
	Other: _____
	Child support / Alimony
	Friends / Family
	TANF (cash assistance)
	Food stamps
	Childcare subsidy
	Energy assistance
	<b>Total Monthly Income</b>

<p><b>MONTHLY INCOME</b>     \$ _____</p> <p style="text-align: center;">-</p> <p><b>MONTHLY EXPENSES</b> \$ _____</p> <hr style="border: 1px solid black;"/> <p style="text-align: right; padding-right: 50px;"><b>REMAINING \$</b> _____</p>
--

**Please provide income verification for the past 30 days for all household members age 18 or older.**

If No or Negative Income:     *Please attach a written statement explaining how necessities (rent, utilities, food, etc.) are acquired and the length of time the household is without income.*

### Household Assets & Liabilities

	Circle one		
Do you have a savings account?	Yes    No	Account balance:	\$ _____
Do you have a checking account?	Yes    No	Account balance:	\$ _____
Do you own a home?	Yes    No	Value of home: Outstanding mortgage:	\$ _____ \$ _____
Do you own a vehicle(s)?	Yes    No	Value of Vehicle (1): Value of Vehicle (2):  Outstanding vehicle loan(s):	\$ _____ \$ _____  \$ _____
Do you own a business?	Yes    No	Value of business: Outstanding loan(s):	\$ _____ \$ _____
Do you own residential rental property or land?	Yes    No	Value of property: Outstanding loan(s):	\$ _____ \$ _____
Do you own stocks, bonds, 401(k), or other investments?	Yes    No	Value of Investments:	\$ _____
Do you owe money to friends or family?	Yes    No	Amount owed:	\$ _____
Do you have past due household bills?	Yes    No	Amount past due:	\$ _____
Are you carrying a balance on a credit card(s)?	Yes    No	Credit card balance(s):	\$ _____
Do you have outstanding student loans?	Yes    No	Outstanding loan(s):	\$ _____
Do you have outstanding medical bills?	Yes    No	Outstanding balance:	\$ _____
Do you owe money to "rent-to-own" and/or pawn shops?	Yes    No	Outstanding balance:	\$ _____

<b>Applicant Personal Statement</b>
-------------------------------------

Briefly explain your specific asset goal and your plan for financial security. (e.g. Nursing Degree – describe length of program, demand for career area, future job prospects, forecasted income vs. current income, etc.)

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Please include any other information that you feel would be beneficial when evaluating your application.  
(e.g. goals, challenges, current situation, motivation, etc.)

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## Applicant Certification of Eligibility

*INSTRUCTIONS: Please READ all of the information below, and then SIGN your name. If you have any questions concerning this Program's eligibility requirements, this application, or any other aspect of the Program, ask the staff at HRDC.*

### DEFINED TERMS

- "Program" means: The *Saving for Tomorrow* program
- "Gross Income" means: the total of all pre-tax income (taxable or not) received from all sources by the applicant and any household members in the thirty days prior to application. Gross income does not include Food Stamps, WIC, Child Care and Fuel Assistance.
- "Household" means: all individuals who share use of a dwelling unit as primary quarters for living.

---

### DISCLOSURE AND CONFIDENTIALITY STATEMENT

Certain information in the possession of the program must be made available to the Program funders for inspection after an application is received. This information includes the general assessments of financial conditions at the time of application; the applicant's spending patterns, the applicant's attitude toward savings and assets, the name of the participating financial institutions, and the records obtained by the Program in connection with any monitoring.

If the applicant desires to keep certain information confidential, the applicant must specify in writing which information he or she wishes to remain confidential with explanation of the basis for the request that the information be kept confidential. Where the applicant asserts that the basis for the confidentiality is that release of the information could place an individual in circumstances that may put them at a disadvantage, the applicant must provide the Program with sufficient information to enable the Program to determine independently the likelihood of such a disadvantage.

### IMPORTANT – READ CAREFULLY

I understand that HRDC is expressly relying on information contained herein in deciding to approve this application. I warrant and represent that the information provided is true and complete. I agree to notify HRDC promptly in writing upon any material change in the information provided herein and further acknowledge that HRDC will continue to regard this statement as true and complete until receipt of such written notification. I authorize HRDC to investigate my credit record, credit history, and any other information that is related to, or may be a factor in, assessing my eligibility, to make any inquiries it deems necessary to determine the existence and extent of any legal or financial obligation for which I am or may become liable, including but not limited to, child support payments, restitution, and tax liabilities, to investigate the existence and extent of my criminal records, and to make such inquiries as it deems necessary or appropriate to verify the accuracy of the information contained in the application.

My signature below certifies that all information provided on this application is accurate and complete to the best of my knowledge.

**Signature of Applicant:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature of Other Household Members (age 18 and older):**

	<b>Date:</b> _____
	<b>Date:</b> _____
	<b>Date:</b> _____