

## Requirements to Complete IDA

Participants must complete 15 work-shops:

- ◆ 6-Financial literacy classes
- ◆ 5-Specific to the Asset goal
- ◆ 4-Electives
- ◆ Save a minimum of \$20.00 per month.

## Achieving Positive Results

### Homeownership

(5) IDA graduates in homeownership with over \$500,000 in return on a \$30,000 savings investment.



### Small Business

(2) IEIDA Graduates:

- (a) Partnership in a Hawaiian BBQ
- (b) Party Supplies Start-up



### Post Secondary Education

(3) IDA Graduates:

- (a) Pasadena City College School of Nursing
- (b) University of California Riverside-Business
- (c) Argosy University-Healthcare Management



*C*hallenging individuals  
*A*chieving positive results  
*P*romoting personal growth  
*S*triving for excellence  
*B*uilding assets  
*C*reating opportunities

### IDA Mission

*“To provide the opportunity for economic growth, achievement and success through education, positive reinforcement, and guidance.”*

### CAPSBC also offers the following program/services:

Family Development	(909) 723-1560
Energy, Education and Environmental Services	(909) 723-1620
Food Bank	(909) 723-1580
Homeless Management Information System	(909) 723-1522
Program Services TTY	(909) 723-1505
Administration TTY	(909) 723-1508

**Patricia L. Nickols**  
**Chief Executive Officer**

# Individual Development Accounts

**Community Action Partnership of San Bernardino County (CAPSBC)**



**“Challenging individuals to achieve positive results towards personal and collective prosperity”**



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## The Individual Development Accounts (IDA) Program

IDA is a federally funded asset building program which assists low to moderate income residents of San Bernardino and Riverside Counties to purchase a home, start or expand a small business, or complete post secondary education.

◆ IDA Program is 2:1 cash matched incentive savings program designed to enhance the economic asset opportunities for medium to low-income families and individuals. It does so by requiring a monthly deposit into a secured savings account. Each dollar that is saved by the participant is matched up to a maximum of \$2,000.

◆ IDA Program requires attendance to fifteen mandatory workshops designed to enhance the participant's knowledge of personal finance management, life skills, parenting, educational and vocational opportunities.

◆ IDA Program offers a comprehensive case management component that insures hands on program management, guidance and direction.



## Financial Partners

- ◆ Arrowhead United Way
- ◆ Catholic Charities
- ◆ Citibank
- ◆ Community Investment Corporation
- ◆ Community Action Partnership of Riverside County
- ◆ Diocese of San Bernardino
- ◆ Economic Development Agency
- ◆ First 5 of San Bernardino
- ◆ Inland Empire Women's Business Center
- ◆ Union Bank of California
- ◆ Washington Mutual



3. Households eligible for Earned Income Tax Credit (EITC)

## Benefits

- ◆ Matched funds of \$4,000 does not have to be paid back.
- ◆ You can re-enroll and complete the IDA for a second time.
- ◆ Couples who meet income guidelines will receive \$8,000 in matched funds for a total savings of \$12,000.
- ◆ Long term financial security.
- ◆ Children learn to save and budget.
- ◆ Savings can be used to assist children with their post secondary educational pursuits.
- ◆ Learn financial planning and money management skills.
- ◆ Invest in all aspects of your economic future.
- ◆ Opens doors to more economic, social and educational opportunities for your family.

## Eligibility

- ◆ Current TANF participants
- ◆ Participants must be a resident of Riverside or San Bernardino County
- ◆ Individuals must meet income and net worth guidelines:
  1. Prior year net worth must not exceed \$11,750 excluding the primary residence and one vehicle
  2. Income less than 200% Federal Poverty guideline (EITC)



**"Helping People. Changing Lives."**