

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 \$25.00 per month.

Achieving Positive Results

Homeownership

(12) IDA graduates in homeownership with over \$1 million in return on a \$72,000 savings investment.

Small Business

(11) IDA graduates with businesses in: Hawaiian BBQ franchise; party supplies; counseling; web design; pest control; tax preparation; clothing; appliance installation; vending machines; and auto parts salvage



Post Secondary Education

17 IDA graduates pursuing education from institutions throughout the United States:

- (a) Pasadena City College School of Nursing
- (b) University of Calif. Riverside
- (c) Argosy University
- (d) Indiana University
- (e) Claremont Graduate University
- (f) 4-D Success College
- (g) Cal State San Bernardino
- (h) Neosho County Community College, Chanute, Kansas
- (i) University of Phoenix



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 Syste	(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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(909) 723-1571
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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 County 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



Eligibility

- ◆ Must have earned income
- ◆ 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

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.



“Helping People. Changing Lives.”