



# INDIVIDUAL DEVELOPMENT ACCOUNT APPLICATION

## Application Instructions

IDA applicants must complete the application entirely, attach copies of all required documentation, and return the application to your IDA Administrator for review and approval.

Applicants should be aware that IDA Program eligibility is based on the income of the applicant's **entire household**. Household members are defined as those who benefit from shared income and resources and contribute financially to each other's needs and expenses. This includes the applicant, their dependents and other household income contributors such as a spouse, partner, ex-spouse or ex-partner, parents, or other relatives.

The total number of people in a "household" is not always equal to the number of people living in the residence. Individuals may live in the same dwelling, but not share financial resources or benefit from each other's income. For example, two people living in a home as roommates, dividing costs of rent, utilities, and food, but who do not pool resources for savings or shared investments or assets, would not count each other in determining household size or income. In other cases, individuals who do not live together may support each other financially (such as a parent and college student who lives in a dorm) and therefore they are treated as a "household."

**Don't forget to sign and date your fully completed application.** Incomplete applications will not be considered for approval. If you submit documents at different times, note that everything should be submitted within 30 days of the first document you submit.

If you have questions about these application procedures or the eligibility guidelines and program rules, please contact your IDA Administrator.

*Note: Income is only considered at the time of application. If you are accepted into the program and your income increases, this will not affect your eligibility to stay in the program. In fact, we encourage savers to look for ways to increase their earning power so that they can reach their savings goal sooner.*

Name \_\_\_\_\_ Date: \_\_\_\_\_

**IDA Applicant Check List**

**Income/Identification Documentation** - Please bring or provide copies of the following at appointment:

- Documentation for earned income for applicant (at least one of the following):
  - Copy of the most recent two (2) weeks of consecutive pay stubs
  - Copy of the most recent Federal tax return, filed less than three months prior
  - Salary, wage statements or W-2 forms
  - Third-Party Verification of employment income (i.e. Workforce Development Wage Determination, signed statement by employer, etc.)
  - Self-attestation form
- Documentation of income for all household members over 18yo, including unearned income (Child Support, SSI, SSDI, pensions, TANF, etc.)
- Driver's License or state issued ID
- Social Security Number Validation for the applicant (SSN card, Social Security benefit letter, etc.)
- Credit Score

**Program Forms** - Please **complete** the following and bring to appointment:

- IDA Application (this form)
- Zero Income Affidavit, if applicable
- No Prior IDA Affidavit

**Agency-Specific Forms Requested:**

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**For Internal Use Only**

<b>Application Complete:</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<b>Date Approved:</b>
<b>Application Approved:</b>	<input type="checkbox"/> Approved <input type="checkbox"/> Denied	<input type="checkbox"/> Waitlisted
<b>If Denied or waitlisted, reason why:</b>		
<b>IDA Administrator Signature:</b>		

## Individual Development Account Participant Application

**Date:** \_\_\_\_\_

Applicants must provide all requested information and documentation in order to be considered for participation in Indiana's IDA Program. Indiana Housing and Community Development Authority (IHCDA) and its partnering administrating IDA Organizations will keep any information provided confidential. Please TYPE or PRINT legibly.

**IDA Organization Name:** \_\_\_\_\_

### Applicant Information

**First Name:** \_\_\_\_\_

**Last Name:** \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_

**Home Address:** \_\_\_\_\_

<b>City:</b>	<b>County:</b>	<b>State:</b>
<b>Zip Code:</b>	<b>Home Phone:</b>	<b>Cell Phone:</b>
<b>Work Phone:</b>	<b>Email Address:</b>	

**Marital Status**

- Single, never married
- Married
- Separated
- Divorced
- Widowed

**Do you have a disability?**

- Yes
- No
- Prefer not to Answer

**Race/Ethnicity**

- African American
- Asian/Pacific Islander
- Caucasian
- Latin/Hispanic
- Native American
- Other

**Gender:**     Female     Male     Other/Prefer Not to Answer

<b>Emergency Contact Name:</b>		<b>Relationship to you:</b>
<b>Home Address:</b>		
<b>City:</b>	<b>County:</b>	<b>State:</b>
<b>Zip Code:</b>	<b>Home Phone:</b>	<b>Cell Phone:</b>
<b>Work Phone:</b>	<b>Email Address:</b>	

<p><b>Applicant Employment Status</b></p> <p><input type="checkbox"/> Full-time                      <input type="checkbox"/> Part-time</p> <p><input type="checkbox"/> Self-Employed</p> <p><input type="checkbox"/> Student – Full-time</p> <p><input type="checkbox"/> Student – Part-time</p> <p><input type="checkbox"/> Unemployed</p> <p><input type="checkbox"/> Retired or Disabled</p>	<p><b>Applicant Education: Highest Level Completed</b></p> <p><input type="checkbox"/> K-5                                      <input type="checkbox"/> College-2 or 4 yr. Degree</p> <p><input type="checkbox"/> Grades 6-8                              <input type="checkbox"/> Graduate - Master's Degree</p> <p><input type="checkbox"/> Grades 9-11                              <input type="checkbox"/> Graduate- Ph.D.</p> <p><input type="checkbox"/> High School Diploma/GED</p> <p><input type="checkbox"/> Some College- no Degree earned</p> <p><input type="checkbox"/> Vocational/ Technical</p>
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**Household Information**

Do you -?       Own     Rent                      Total Household Size: \_\_\_\_\_

How many adults (18 yrs and older) live in applicant's household? \_\_\_\_\_

How many children (under 18 yrs) currently live in applicant's household? \_\_\_\_\_

How many adults (18 and older) *do not* live with the applicant but should be considered part of the applicant's household unit? \_\_\_\_\_

Has anyone currently in your household ever opened an Individual Development Account? \_\_\_\_\_

**Employment**

Current Employer: \_\_\_\_\_ Position: \_\_\_\_\_

Address: \_\_\_\_\_

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

Phone Number: \_\_\_\_\_ Employment Start Date: \_\_\_\_\_





Beneficiary Address: \_\_\_\_\_

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

**Applicant Signature**

***I affirm, under the penalties of perjury, that the foregoing representations are true and complete, and that neither I nor anyone in my household has previously participated in Indiana's IDA Program.***

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

**Narrative**

Please explain why you are interested in participating in Indiana's IDA Program. *This statement will be used to determine your readiness for the program.* Include the following:

- Your financial goals for your family and any steps you have already taken to work toward those goals
- The asset you would be interested in purchasing with your IDA savings and why you have chosen that asset
- An explanation detailing how this asset will impact your life

\_\_\_\_\_

\_\_\_\_\_