ihcda
Indiana Housing & Community Development Authority

IDA Asset Purchase Withdrawal Form

Request:
- ☐ Approved
- ☐ Denied
- ☐ Pending

ORGANIZATION NAME: _____

AWARD NUMBER: IDA _____

FINANCIAL INSTITUTION NAME: _____

IDA PARTICIPANT NAME: _____

Savings Acct # _____ Match Acct # _____

Purchase Type (check all that apply): *Is this the first asset purchase for this participant?* ☐ Yes ☐ No

- ☐ Re-Assignment Repayment (MATCH ONLY)
- ☐ Over $1,500 Withdrawal (SAVINGS ONLY)
- ☐ Emergency (SAVINGS ONLY)
- ☐ Asset Purchase (select type):
  - ☐ Primary Residence/Home
  - ☐ Education/Job Training
  - ☐ Motor Vehicle
  - ☐ Owner-Occupied Home Repair
  - ☐ Start/Expand Small Business

Description of Purchase: *Provide a general purchase type description*

_____

_____

Is Required Supporting Documentation Attached? ☐ Yes ☐ No

Note: *To calculate participant savings and match withdrawal amounts for asset purchase, take the total asset purchase withdrawal amount and divide by 4 to get the savings withdrawal amount. Then multiply the savings withdrawal amount by 3 to get the match withdrawal amount.*

Participant Savings Withdrawal Amount = *Purchase Total / 4*
Match Withdrawal Amount = *Participant Savings Withdrawal Amount * 3*

Withdrawal Amount

Total Savings: _____

Total Match: _____

Total Withdrawal: _____

Check Payable to Third Party Vendor:

_____

_____

_____

Important Note: *Unless otherwise notified in writing by the IDA administrator and IHCDA, IDA participants should be listed as a remitter on the check ONLY if this is an Emergency withdrawal OR a withdrawal of funds saved over $1,500. In those cases, ONLY savings funds may be used, not match.*

_____ _____
Participant Signature Date

_____ _____
IDA Administrator Signature Date