

THIS COULD BE YOU...

There are 31 GOAL participants saving money in an IDA, with the majority saving for a home. Several GOAL participants have already purchased a home with the help of the IDA!

- A single mom with a pre-school child was able to purchase a home in the school district she desired.
- One mother of two had her house custom built in the area where her parents reside.
- Another family was able to purchase the home they rented, and now they are building an addition.

Make your dream a reality!
To begin saving toward your goal, contact your GOAL coach or voucher program monitor.



Funded in partnership with Citizens Bank, Provident National Bank, NH Community Development Finance Authority, and Assets For Independence Demonstration Program.



New Hampshire Housing Finance Authority
P.O. Box 5087
Manchester, NH 03108



New Hampshire Housing
Bringing You Home

Individual Development Account (IDA)

Earn money while saving!

P.O. Box 5087, Manchester, NH 03108
Phone: (800) 439-7247, ext. 9211
Fax: (603) 472-8729
TDD: (603) 472-2089
www.nhhfa.org



Individual Development Account

What is an IDA?

A smart way to save money! For every \$1 you deposit, a match of \$3 will be deposited. This special savings program, known as an Individual Development Account (IDA), offers the opportunity to save toward specific goals and receive additional deposited funds through matched money.

Who is eligible?

If you are a current New Hampshire Housing tenant, you are eligible if you have **earned income** and meet **one** of the following income requirements:

- Household income is at or below 200 percent of poverty guidelines
- You are receiving TANF or are eligible to receive TANF
- You qualify for the Earned Income Tax Credit



Grow your savings!

- Make the minimum deposit of \$25 per month.
- A match of \$75 will be deposited each month.
- You will be matched up to \$1,000 per savings year.
- Maximum amount to be matched is \$2,000.

That's \$300 of your money and \$700 matched money yearly!

What are the other benefits of the IDA?

As part of the program you will be connected to financial classes and workshops. The educational component of the program requires participants to attend:

- At least eight hours per year of general training to help you learn new ways of managing your finances **and**
- At least four hours of training per year specific to your goals



What can the savings be used for?

- Homeownership
- Post-secondary education
- Small business development

How much can be deposited?

- Minimum of \$25 per month
- Maximum of \$100 per month
- Up to \$1,000 per year
- \$2,000 maximum for the life of the account

What if I already have an escrow account?

If you are currently depositing income into a GOAL escrow account, you may be eligible to have part of those funds automatically transferred to your IDA.

How do I apply?

Simply contact your GOAL coach or call (800) 439-7247, ext. 9211, to obtain an application and get additional details about the program.