

Individual Development Account Savings Plan Agreement



Name: _____

IDA Partner I work with: _____

Which asset am I saving for? (Please choose only one):

- First Time Home Purchase Home Repair Replacement of a manufactured home (H/O Only)
- Small Business Start Up or Expansion Establishing a Retirement Account
- Purchasing a Vehicle for Personal Use Funds Associated with Securing a Rental
- Assistive Technology & Specialized Training Post Secondary Education

How long will I save for? How much will I save, earn in matched funds?

- 6 to 12 months - save \$1000, earn \$3000 (\$4000 total towards my asset)
- 13 to 24 months - save \$2000, earn \$6000 (\$8000 total towards my asset)
- 25 to 36 months - save \$3000, earn \$9000 (\$12000 total towards my asset)
- Other: ____ months - save \$____ earn \$____ (earn \$3000 for each \$1000 saved per year) - please fill in

My monthly savings deposit will be:

Monthly Deposit: _____

In order to reach my goal on time, I may also make the following lump sum deposits:

Lump Sum Deposit Year 1: _____

Lump Sum Deposit Year 2: _____

Lump Sum Deposit Year 3: _____ Total Lump Sum Deposits: _____

- I would like to **only** make deposits in lump sums. I understand my bank may charge additional fees without a monthly deposit made.

Designate a beneficiary in case of death

Name: _____ DOB: _____ Phone: _____

Mailing address: _____

I have read the rules located at: <https://casaoforegon.org/for-individual/learn-about-idas/ida-program-rules> in their entirety and have had the opportunity to ask questions and express concerns - which have been addressed by the IDA specialist to my satisfaction. I agree to abide by this agreement and rules of the program contained in the saver handbook, also available at the above site, and incorporated into this agreement by reference effective upon the date listed below.

Applicant Signature: _____ Date: _____

I have pre-screened the eligibility of this saver based on the current Oregon IDA Initiative income and asset limits and verified that the application documentation submitted is accurate to the best of my knowledge. I further understand my responsibilities for supporting the saver according to the policies listed on the website above, those in my IDA partner contract, and the relevant handbooks. I have supplied a copy of the saver handbook to the applicant and have explained the content and context of the policies contained in this agreement.

IDA Specialist Signature: _____ Date: _____