



## Business IDA Disbursal Agreement for a Capitalization Account

This agreement outlines the process of a Business IDA disbursement for a capitalization account and the responsibilities you have to complete the program and graduate successfully.

**Process:** For IDA disbursement, you will be issued a lump sum check for the amount of match you have earned in the program. This check will be made to your business name, which must:

- be properly registered,
- have a separate Employer Identification Number (EIN) other than your social security number, and
- will need to be deposited into the business's bank account.

You will also be given a bank withdrawal authorization form to close out your IDA savings account. Take the check, along with the matched funds (mentioned above), and deposit them into your business account. Purchases will then need be made as outlined on your sources and uses.

**Agreement:** As a CASA of Oregon IDA participant entering disbursal, I agree to the following:

1. To deposit the full amount of both the IDA savings and matching funds into a business bank account with a separate EIN than that of my personal social security number. I agree to provide proof that I have a business bank account in the business' name prior to dispersal.
2. To provide an official business bank statement to CASA of Oregon capturing this activity as proof.
3. To make eligible purchases as outlined in my purchase list and CASA guidelines. (These purchases must be equal to or greater than the full amount of the grant (match amount plus savings.)

I, \_\_\_\_\_, agree to meet all of my responsibilities as a participant as indicated in this agreement. Failure to comply with this agreement can also lead to elimination from any and all future CASA events or programs.

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Effective Date

Revised 3/24/20