

Individual Development Account Savings Plan Agreement



Name: _____

IDA Partner I work with: _____

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

- | | | |
|---|--|---|
| <input type="checkbox"/> First Time Home Purchase | <input type="checkbox"/> Home Repair | <input type="checkbox"/> Securing a Rental |
| <input type="checkbox"/> Small Business Start Up or Expansion | <input type="checkbox"/> Retirement Account | <input type="checkbox"/> Vehicle Purchase or Repair |
| <input type="checkbox"/> Post Secondary Education | <input type="checkbox"/> Assistive Technology & Specialized Training | |

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

Fast Fund - 6+ months

- | | |
|--|---|
| <input type="checkbox"/> 6 or more months - save \$600 , earn \$3000 (\$3600 total) | <input type="checkbox"/> 6 or more months - save \$900 , earn \$4500 (\$5400 total) |
| <input type="checkbox"/> 6 or more months - save \$1200 , earn \$6000 (\$7200 total) | |

Seasoned Saver - 13+ months

- | | |
|--|---|
| <input type="checkbox"/> 13 or more months - save \$1800 , earn \$9000 (\$10800 total) | <input type="checkbox"/> 13 or more months - save \$2400 , earn \$12000 (\$14400 total) |
|--|---|

Bang for your Buck - 25+ months

- 25 or more months - save **\$3000**, earn **\$15000** (\$18000 total)

Hold for Home Buying - 25+ months

- First time home purchase only - 25 or more months - save **\$3600** earn **\$18000** (\$21600 total)

Something Else

- ____ months - save \$____ earn \$____ (\$____ total, 5:1 match rate)

My monthly deposit will be: _____

- I would like to use the save and spend option (details in Program Rules)

I plan to make additional lump sum deposits totaling: (optional) _____

Coaching Support and Training Plan

You and your IDA specialist will put together a plan to ensure you have the resources and support you need, so you can accomplish the program requirements and achieve your asset purchase goal.

Communication

We have agreed that, at a minimum, my IDA specialist and I will speak to each other _____ times per _____.

We also agreed that the best way to do this is by _____. I understand that if I need more or less time

to save, I will discuss completing a savings amendment plan with my IDA specialist. If my contact information changes, I will update my IDA specialist.

Individual Development Account Savings Plan Agreement



Training Components

I plan to complete my financial education by _____. I will complete _____ hours of classroom training and _____ hours of one on one coaching to complete this goal. I will attend class _____ (in person or online) from _____ (name of agency or program). I understand that any combination of these is fine, but 8 hours are required.

I plan to complete my asset-specific training by _____ (date). I will complete _____ hours of classroom training and _____ hours of one on one coaching to complete this goal. I will attend class _____ (in person or online) from _____ (name of agency or program).

I understand that any combination of these is fine but 6 hours are required.

My IDA specialist and CASA of Oregon will verify my financial and asset-specific education.

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: _____