



Homeownership Grant

Individual Development Account (IDA) Program

What is an Individual Development Program (IDA)?

The purpose of the IDA program is to help individuals and families develop personal money management skills, purchase a home, and save with the incentive of matching dollars.

Participants (2 savers per household 18 years or older) save a minimum of \$1,000 over six month period but generally no longer than 2 years. If \$1,000 is saved, \$4,000 will be contributed by CILC for a total of \$5,000 toward the down payment of a house. All deposits to the IDA savings accounts must be from EARNED INCOME.

You must be enrolled in the program for a minimum of 6 months and graduate before receiving the \$4,000 of matching grant funds to buy a home.

IDA Eligibility Requirements

- Reside in the Municipality of Anchorage, Mat-Su or Kenai Peninsula Borough (excluding Seward and Whittier)
- 1st Time Homebuyer (as defined by AHFC /can't have owned a home for three years)
- Must have earned Income (Wages, Paycheck, Self-employment)
- Have net worth of \$10,000 or less not including one vehicle
- Be income eligible one of these three ways:
 - 1) Be eligible for or a recipient of TANF (Temporary Assistance for Needy Families)
 - 2) Be eligible for the EITC (Earned Income Tax Credit) on your taxes
 - 3) Income must be less than 200% of 2017 Poverty Income Guidelines for Alaska

Income Guidelines – Family Size Maximum Household Income

1-person	2-people	3-people	4 people	5 people	6 people	7 people	8 people
\$29,680	\$40,040	\$50,400	\$60,760	\$71,120	\$81,480	\$91,840	\$102,240

Documentation Required

Please submit the following for all adult (18+) household members:

- Picture ID (applicant only)
- Copies of last 2 months of paycheck stubs or letter of hire for all workers in your family
- Copies of signed income taxes for prior year
- Your most recent checking and savings bank statements (*for all household accounts including minors*)

If applicable:

- TANF benefit statement (within 12 months)
- Your most recent IRA's, 401K's, stocks, other investments statements

Submit IDA Application

You may return your completed IDA application with the required documents:

In person or mail to: Cook Inlet Lending Center/IDA
3510 Spenard Road, Suite 102
Anchorage, AK 99503

Fax: 907-793-3079 - Attention: IDA Coordinator

Email: rhouser@cookinletlending.com

After your application has been reviewed and approved for enrollment into the IDA program, CILC will notify you and schedule an orientation/enrollment appointment to complete the program paperwork, and discuss the next steps in the program. The appointment could last up to 2 hours. You may schedule two (2) separate one (1) hour appointments instead.

Contact Information

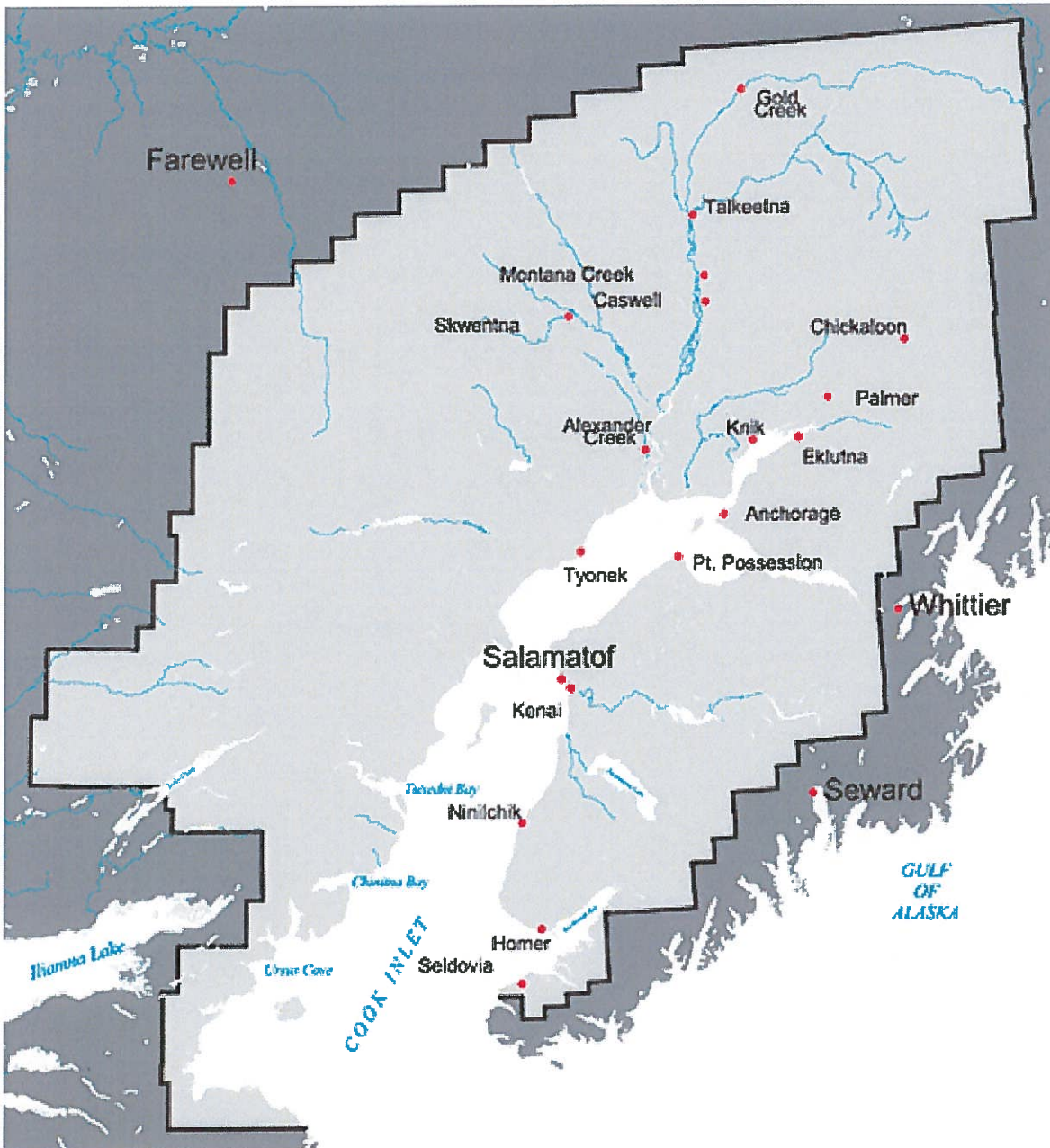
Please feel free to visit our website www.cookinletlending.com or call us at 907-793-3058 for further information.

CIRI Foot Print

Municipality of Anchorage

Kenai Peninsula Borough – *excluding Seward and Whittier*

Matanuska Susitna Borough





Individual Development Account (IDA) Application for Participation

Note to Applicant: This Individual Development Account Homeownership program is a new initiative of Cook Inlet Lending Center. This is an asset-building initiative designed to help families/individuals prepare for successful home ownership. CILC, its agents, partners and funders do not discriminate on the basis of race, color, sex, age, religion, national origin, disability or familial status.

- Please read, understand and agree to the Terms and Conditions of this application before signing.
- Carefully review and complete all sections of this application.

PART I - General Information

Yes	No	Are you the head of household?

Applicant Name:		Sex: M F	
Social Security Number:		Date of Birth:	
Present Address:			
City:		State:	Zip:
Length of time at address:		Monthly Rent:	
Cell Phone:			
Work Phone:		Email:	
Landlord Name		Telephone:	
Landlord Address			
Total Number In Household _____; Please List All The Members bOf Your Household, Including Spouse			
Full Name	Relation	Date of Birth	Education Level

List any additional family members on a separate piece of paper

PART II - Household Employment Information

Primary Employer:		Number of hours per week _____
Work Address:		
Position:	Supervisor's Name: _____	
	Telephone Number: _____	
Date of Hire:	How long in this position?	
Monthly Gross Income: \$ _____	Pay Stubs received:	
Second Employer:		Number of hours per week _____
Monthly Gross Income: \$ _____	Pay Stubs received:	
Other Household Member Employer:		Number of hours per week _____
Monthly Gross Income: \$ _____	Pay Stubs received:	

List any additional other household members employer on a separate piece of paper

PART III - Household Income & Net Worth

Yes	No	Unearned Income Type	Monthly Amount	Annual Amount
		Alimony		
		Child Support		
		SSI/SSDI		
		Food Stamps		
		Corporation Dividends		

TANF / EITC

Yes	No	TANF Recipient (Temporary Assistance for Needy Families)	Has Ever Claimed TANF	Has Never claimed TANF	Not Eligible
Yes	No	EITC Recipient (Earned Income Tax Credit)	Has Ever Claimed EITC	Has Never claimed EITC	Not Eligible

Assets

Yes	No	Asset Type	Current Balance	Balance Due
		Checking Account Balance's		
		Savings Account Balance's		
		Children's Accounts Balance's		
		Investments - 401K, IRA, Stocks, Other		
		Business Ownership		
		Principal Residence		
		Other Real Estate		

Direct Deposit

<input type="checkbox"/>	Yes – Used direct deposit prior to opening an IDA
<input type="checkbox"/>	No – Never used direct deposit

Pre-Paid Card

<input type="checkbox"/>	Yes – Has used a pre-paid card
<input type="checkbox"/>	No – Never used a pre-paid card

Vehicles

	Value	Loan Balance	Make	Model	Mileage
Vehicle 1					
Vehicle 2					
Vehicle 3					

Liabilities/Unpaid Bills

Yes	No	Unpaid Bills Type	Unpaid Balance's
<input type="checkbox"/>	<input type="checkbox"/>	Credit Card(s)	
<input type="checkbox"/>	<input type="checkbox"/>	Student Loan(s)	
<input type="checkbox"/>	<input type="checkbox"/>	Medical Bill(s)	
<input type="checkbox"/>	<input type="checkbox"/>	Personal Loan(s)	
<input type="checkbox"/>	<input type="checkbox"/>	Payday Loan(s)	
<input type="checkbox"/>	<input type="checkbox"/>	Outstanding Bills Past Due	
<input type="checkbox"/>	<input type="checkbox"/>	Any Other Liabilities /Unpaid Bills	

PART IV - Background Information

What is your Marital Status?

Single Married Separated Divorced Widowed Other:

What is your highest level of education?

Completed Completed 6-8 Completed 9-11 High School/GED
 Vocation school degree Some AA Degree BA/BS degree
 some graduate MA/MS graduate degree unknown

What is your race/ethnicity?

African American Asian American/Pacific Islander Caucasian Other _____
 Hawaiian/Pacific Islander Hispanic Native American/Alaska Native

If Alaska Native/Native American, what is your regional/village corporation or tribal affiliation:

- | | | | |
|---|---|--|--|
| <input type="checkbox"/> CIRI Shareholder | <input type="checkbox"/> CIRI Decendant | <input type="checkbox"/> Ahna | <input type="checkbox"/> Aleut |
| <input type="checkbox"/> Arctic Slope | <input type="checkbox"/> Bering Straits | <input type="checkbox"/> BBNC | <input type="checkbox"/> Calista |
| <input type="checkbox"/> Chugach | <input type="checkbox"/> Doyon | <input type="checkbox"/> Koniag | <input type="checkbox"/> NANA |
| <input type="checkbox"/> Sealaska | <input type="checkbox"/> 13th Region | <input type="checkbox"/> Other AK Native | <input type="checkbox"/> American Indian |

What is your Primary Mode of Transportation?

- Car/Truck Bus Taxi Walking Other _____

What times are you available to attend required classes, meetings or appointments?

- Day Time _____ Evening Time _____ Saturday Time _____

Do you have any barriers to attending classes, meetings or appointments? Example: Childcare, work schedule, and such?

- Yes No

If yes, explain, _____

I understand the above information will be kept confidential. I certify that all statements made on this application are true to the best of my knowledge.

X _____
Applicant's Signature

Date: _____