SAVING FOR SUCCESS

A partnership between Greater Iowa and the Iowa Credit Union Foundation.
If your financial situation prevents you from your goal of owning a home, starting or expanding a small business, additional post-secondary education or owning your first vehicle, the Credit Union Family Partnership Individual Development Account (IDA) Program may be able to help you. Iowa credit unions and the Iowa Credit Union Foundation have partnered to help working Iowans like you become financially self-sufficient.

Under the Credit Union Family Partnership IDA Program, qualifying individuals can have their savings matched up to $2,000, while qualifying families' savings can be matched up to $4,000. Participants will work with a participating Iowa credit union to grow their savings to achieve their goal.

**TRADITIONAL IDA PROGRAM**

**Eligibility:**
- At or below 200 percent of Federal Poverty Limit
- Eligible for Earned Income Tax Credit (EITC)
- Eligible for Family Investment Program (FIP)

**Approved Uses of Savings & Match:**
- First-time homebuyer closing costs and down payment
- Have not owned a home in the past 36 months and need closing costs and down payment
- Start or expand a small business
- Pay for post-secondary education or job training
- Purchase a vehicle if the saver does not currently own one

**Geographic Restriction:**
- Must live in the state of Iowa

**Qualifications to Receive Savings Match:**
- Become a member of a participating credit union
- Make a minimum monthly deposit of $25
- Save for a minimum of six consecutive months
- Complete an eligible financial education program
- Complete a home buyer or small business education program if you are saving to buy a home or start a small business

**What are Credit Unions?**
Credit unions are not-for-profit, financial cooperatives that are owned and operated by their members. More than 900,000 Iowans use their credit union membership to receive higher interest rates on savings and lower interest rates on loans. Every credit union in Iowa is insured by the National Credit Union Share Insurance Fund (NCUSIF) up to $250,000 per member deposit.

**What is the Iowa Credit Union Foundation?**
Founded in 1995 as the philanthropic arm of the Iowa Credit Union League, the Iowa Credit Union Foundation's mission is to help Iowans build wealth, responsibility and independence, with the vision to eliminate poverty in the state of Iowa.

**IDA Funding**
The Iowa Credit Union Foundation has secured funds for the Credit Union Family Partnership IDA Program from a private foundation, the Iowa Division of Community Action Agencies, and the U.S. Department of Health and Human Services.