



# MUCKLESHOOT HOUSING AUTHORITY

38037 158<sup>th</sup> Avenue Southeast • Auburn, Washington 98092  
Phone: (253) 876-4052 • Fax: (253) 735-6473



## **Individual Development Account Application**

Important: It is necessary for you to provide a completed application and the following required documentation before we can process your application.

If you have questions or need assistance, please contact Dia Nichols, Credit Counselor.

### **Required Documentation:**

#### **Proof of Identification:**

- Driver's License
- Tribal ID Card

#### **Proof of Income:**

- Two Months' Consecutive Paystubs
- Current Social Security Award Letter (if applicable)
- Proof of Per Capita

#### **Credit Report:**

- Credit Report (Credit Karma or Annualcreditreport.com)

#### **Bank Statements:**

- Two Most Recent Months Consecutive Bank Statements

#### **Mint Account Information: (see Mint.com)**

- Username
- Password

Dear Prospective Participant,

Congratulations on taking the first step toward becoming an IDA participant.

To open an account, save successfully, and purchase your desired asset there are several steps to take, but you have already taken the most important step by being here today.

**Here is the IDA process to get started:**

- ❖ Complete IDA Application
- ❖ Provide All Required Documentation, see page one
- ❖ Open Savings Account at approved lending institution
  - Upon application approval, Letter will be emailed with instructions
  - Account must be opened within 30 days of approval or application will be discarded
  - Bank Statements are required to be received monthly by Credit Counselor
- ❖ Attend Applicable Workshops:
  - Money Skills
  - Understanding your Credit
  - Budgeting 101 (Exercise: Monthly Budget due within 30 days after workshop)
  - Homebuyer's Education
  - How to Purchase a Vehicle
- ❖ Begin saving for your asset

Please call or email if you have any questions. You are on your way!

Dia A. Nichols  
Credit Counselor

Muckleshoot Housing Authority  
38037 158<sup>th</sup> Avenue S.E.  
Auburn, WA 98092  
Email: dia.nichols@muckleshoot.nsn.us  
Phone: 253-285-4052

*“A goal without a plan is just a wish.”  
Antoine de Saint-Exupery*

## Participant Information

*To verify you qualify for the program and to serve you better, please provide the below information.*

All information is confidential unless you reveal child or elder abuse, or that you are going to harm yourself or someone else, in which case we are legally obligated to get you help.

### Participant Information

Last Name	First Name, Middle Initial
Date of Birth	Mother's Maiden Name
Social Security Number	Enrollment Number and Date
Home Address	
Previous Address	
Mortgage Payment	Rent Payment
Cell Phone	Email
Employer Name	Supervisor Name and Number

Please list all members currently in your household

Name	Date of Birth	Relationship

## Participation Agreement

This Letter of Agreement, between Muckleshoot Housing Authority and the IDA program participant, details the responsibilities of both parties in connection with the IDA Savings Plan.

### IDA Program Responsibilities

---

*Muckleshoot Housing Authority agrees:*

**Confidentiality**- to protect privacy by diligently securing personal and financial records

**Personal Finance and Money Management Workshops**- to provide asset-specific personal finance and money management workshops for the Participant's benefit

**Individual Assistance**- to provide a customized and holistic approach and identify opportunities to meet with other staff regarding financial, savings, and asset-goal related matters

**Match Funds**- to match the Participant's IDA savings, up to \$4,000.00 payable to creditor/vendor specified in the action plan

### Participant Responsibilities

---

*The Participant agrees:*

**Confidentiality** - to respect the right to privacy of all program participants' personal or financial information that may be divulged in the course of the program

**Required Documentation**- to provide all referenced documentation, see page one

**Personal Finance and Money Management Workshops**- to actively participate and complete all asset-specific workshops, discussions, and exercises (including a monthly Budget)

**Savings Account Opening**- to open a savings account at an approved lending institution and makes initial deposit

**Proof of Initial Deposit**- to provide Credit Counselor with opening account deposit receipt

**Monthly Deposits** – to make a minimum deposit every calendar month as per action plan

**Supplementary Debt**- to **NOT** create additional debt while enrolled in the IDA program

**Change of Personal Information**- to notify Muckleshoot Housing Authority within two weeks of any changes to name, address, phone number, or employment

By signing, Participant agrees to have read and understands the above responsibilities

Print \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

## Mutual Understandings and Responsibilities

---

*Both parties understand and agree:*

### **Savings Account Structure and Ownership-**

- Muckleshoot Housing Authority has partnered with Key Bank to establish a savings account in accordance with the requirements of the IDA Program Policy, (see Credit counselor for alternative savings accounts)
- Muckleshoot Housing Authority is designated as the administrator
- Participant claims ownership of the account
- Deposits are made from earned income in the form of cash, check, and/or electronic transfer of funds
- Funds may only be used for the purposes of the IDA program and are to be kept separate from other personal funds

**Emergency Fund Withdrawals-** The IDA Participant and Housing Staff will work together to avoid the emergency withdrawal of funds. An emergency withdrawal may only be of those funds or a portion of those funds, deposited in the IDA account by the Participant, for purposes as follows:

- Expenses for medical care or to obtain medical care for the Participant or a spouse or dependent of the Participant
- Payments necessary to prevent eviction of the Participant from, or foreclosure on the mortgage for, the principal residence of the Participant
- Payments necessary to enable the Participant to meet necessary living expenses (food, clothing, shelter-including utilities and heating fuel) following loss of employment.
- Emergency withdrawals cannot exceed 50% of the participant's account balance at the time of withdrawal after all other emergency funds have been depleted.

Funds withdrawn for purposes of an Emergency Withdrawal must be replaced as soon as possible and no later than 12 months after the date of the emergency withdrawal. Failure to replace withdrawn funds shall constitute the participant's withdrawal from the IDA Program and the Participant will be ineligible to receive program funds.

**Voluntary Termination-** Participants must submit their program termination request in writing to Muckleshoot Housing Authority. The Participant understands that once they terminate prior to the end of the savings period, they forfeit any program funds allotted.

**Participant Program Termination-** Participants may be asked to leave the Program for missed monthly savings deposits, poor workshop attendance and/or participation, unauthorized savings withdrawals, and/or other policy violations. Failure to respond to contact attempts will result in termination from the program and issuance of a letter of termination.

**Savings Plan Agreement Amendments-** Participants may propose amendments to this agreement for consideration and approval by the IDA staff.

**Grant Funded Program-** The IDA program is funded through MIT grants. As a result, the program terms and conditions may be modified at any time due to factors outside of MHA control.

**Certification and Acknowledgement**

---

*I hereby acknowledge that I have read the entire content of the IDA Savings Plan Agreement and that I agree to abide by and adhere to the provisions contained in the agreement, and that I accept the scope and limitations of my rights as defined in the agreement.*

Participant’s Name (printed)\_\_\_\_\_

Signature\_\_\_\_\_ Date\_\_\_\_\_

Credit Counselor Name (printed)\_\_\_\_\_

Signature\_\_\_\_\_ Date\_\_\_\_\_

## Beneficiary Designation

---

*In the event of my death, I designate the person listed below as my beneficiary to receive all the assets in my Individual Development Account (IDA) and I authorize the MHA Staff and Bank holding my IDA to initiate and complete a transfer of my IDA assets to the control of my beneficiary. I understand that my beneficiary can be entered into the program in my place upon IDA staff determining their eligibility.*

This beneficiary designation shall remain in effect unless and until such time as I provide written and signed notification to the MHA Staff of a change in my beneficiary designation.

### Beneficiary Information

Last Name	First Name, Middle Initial
Social Security Number	Relationship to Participant
Home Address	
Cell Phone	Email

**Muckleshoot Housing Authority**  
**RELEASE OF INFORMATION AUTHORIZATION**

---

**CONSENT**

I authorize and direct any Federal, State, or local agency organization, business, or individual to release to the Muckleshoot Housing Authority any information or materials needed to complete and verify my application for participation, and/or to maintain my continued assistance under the Indian Housing Program(s), and/or other housing assistance programs. I understand and agree that this authorization or the information obtained with its use may be given to and used by The Muckleshoot Housing Authority in administering and enforcing program rules and policies.

**INFORMATION COVERED**

I understand that, depending on program policies and requirements, previous or current information regarding my household or myself may be needed. Verification and inquiries that may be requested include but are not limited to:

Identity and Marital Status	Medical or Child Care Allowances
Employment, Income and Assets	Credit
Current Residence/Rental History	Criminal Background Check

I understand that this authorization cannot be used to obtain any information about me that is not pertinent to my eligibility for and continued participation in a housing assistance program.

**GROUPS OR INDIVIDUALS THAT MAY BE ASKED**

The groups or individuals that may be asked to release the above information (depending on program requirements) includes but is not limited to:

Previous/Current Landlords	Past/Present Employers	Veterans Administration
Welfare Agencies	Retirement Systems	Utility Companies
Courts and Post Offices	State Unemployment Agencies	Tribal Enrollment
Credit providers and Credit Bureaus	Banks and other Financial Institutions	Social Security Administration
Health Institutions	Schools and Colleges	Medical and Child Care Providers
Tribe/State ICW Agencies	Law Enforcement Agencies	
Support and Alimony Providers	Tribal Tax Fund	

**COMPUTER MATCHING NOTICE AND CONSENT**

I understand and agree that the Muckleshoot Housing Authority may conduct computer-matching programs to verify the information supplied for my application. If a computer match is done, I understand that I have a right to notification of any adverse information found and a chance to disprove that information.

**CONDITIONS**

By signing below, understand the intent of this form and agree that a photocopy of this authorization may be used for the purpose stated above.

---

Participant Name (printed)

---

Participant Signature

---

Date



## Participant's Savings Goals

I, \_\_\_\_\_, am participating in the IDA Program in order to save toward a qualified debt pay off or asset accumulation.

Please review the following debt or assets below, select appropriate box, and answer related questions.

### Debt Pay Off

---

- Collections or Judgements
  - Must be cleared before utilizing the IDA program for any other asset below
- Current Debts
  - Only applicable if needed to qualify for Home Loan or Tribal Credit programs
- Traffic Tickets
  - Only applicable to reinstate Driver's Licenses

### Asset Accumulation

---

- Homeownership
  - ? Describe the type of home your family needs:
  - ? How many bedrooms? \_\_\_\_\_ How many square feet? \_\_\_\_\_ Expected Cost? \_\_\_\_\_
- Home Renovation
  - ? On the next page, describe the types of renovation you are interested in making to your home
- Post-Secondary Education
  - o Student Loans
  - o School Equipment
- Vehicle Purchases
  - ? Describe the type of vehicle:
    - o Make \_\_\_\_\_ Model \_\_\_\_\_ Year \_\_\_\_\_
  - ? On the next page, describe how the vehicle will assist you
- Vehicle Pay Off
  - ? Describe the type of vehicle
    - o Make \_\_\_\_\_ Model \_\_\_\_\_ Year \_\_\_\_\_
    - o Current Balance Owed \$ \_\_\_\_\_

Please use the blank space below to answer the following questions in detail.

How will the IDA Program help you? Please explain how the IDA program will assist you in gaining, securing, or retaining employment?

---

---

---

---

---

---

Please explain how the IDA program will benefit you by paying off debt, cleaning your credit report, and improving your credit score?

---

---

---

---

---

---

What do you plan to do differently as it pertains to your financial health? How do you plan to save in the future? If applicable, how do you plan to avoid negative credit reporting?

---

---

---

**IDA Program Savings Goals**

I plan to save for \_\_\_\_\_ months

I plan to save \$ \_\_\_\_\_ monthly

I plan to schedule my monthly savings deposit on the \_\_\_\_\_ of every month