

Growing Indiana's Economy Starts at Home.

At IHCD, we believe that growing Indiana's economy starts at home. Everyone can agree that all Hoosiers should have the opportunity to live in safe, affordable, good-quality housing in economically stable communities. That's the heart of IHCD's mission. Our charge is to help communities build upon their assets – to create places with ready access to opportunities, goods, and services. The activities that we finance help families become more stable, put down roots, and climb the economic ladder. In turn, communities grow and prosper – broadening their tax base, creating new jobs, and maximizing local resources. IHCD's work is truly a vehicle for economic growth – and it all starts at home.

Lt. Governor Becky Skillman serves as Chairman of the Board for IHCD. Lt. Governor Skillman is committed to growing Indiana's economy through housing development and community revitalization.



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What are people saying?

Ashley*, a recently divorced 30-something, was told about the IDA program by a friend. Within two years of starting to save, Ashley was able to save enough money to purchase a house and complete her degree at IU Northwest. "I am very grateful for the IDA program because I now have my Associate Degree, a good job at the hospital in the city, and a home to call my own."

Lynn*, a single mother disabled since adolescence, used the Family Self-Sufficiency program, the IDA program, and the Home Ownership Voucher program to purchase a brand new home in Shelby County. Lynn's first step to homeownership was eliminating debt and improving her credit score. She then used her savings from the IDA program for down payment and closing costs. Lynn's advice to others who want to purchase their own home is "work on building good credit. And always remember, there is no reason to be held back."

**Name changed for privacy.*



Invest in Your Future

with Indiana's
Individual Development Account Program

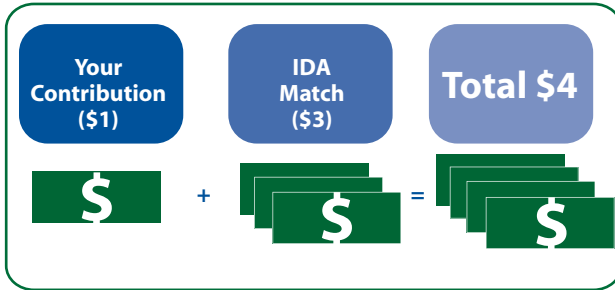
from the Indiana Housing and
Community Development Authority

What is an IDA?

An IDA or Individual Development Account is a four-year, matched savings program designed to assist individuals in achieving self-sufficiency through financial literacy and asset generation.

For each dollar you save, up to \$400 a year, the State of Indiana will match it with three dollars. This means, if you successfully save \$400, then the State will match it with \$1200, totaling a combined savings of \$1600.

Wow, that's an interest rate of 300%!



How can I use the money?

You can use your combined IDA savings to:



Buy or rehabilitate a home



Further your education or enroll in a job training program

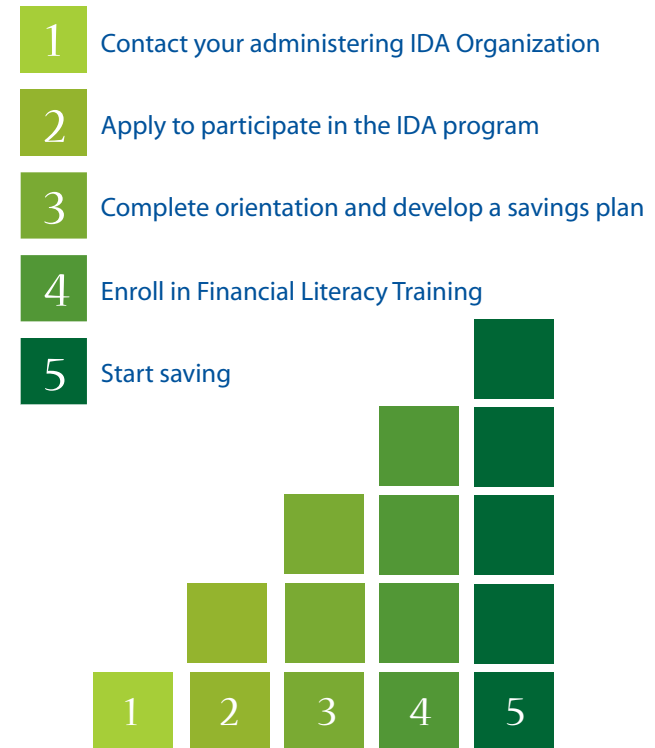


Start or expand a small business

How do I get involved?

To apply to be a participant in Indiana's IDA Program, please contact your local administering agency.

Once enrolled in the program, you'll work with an IDA Administrator to develop a savings plan, enroll in Financial Literacy Training and open a savings account



Am I eligible?

Yes! If you are:

- ♦ An Indiana Resident;
- ♦ Employed;
- ♦ Below 175% of the Federal Poverty Guidelines based on household size or receive Temporary Assistance for Needy Families (TANF);
- ♦ Able to save a minimum of \$35 per month; and
- ♦ Meet the minimum screening requirements.

To find out more

To find out more information about this program, please contact your local administering IDA Organization. To find a local organization in your area, please reference the enclosed insert or contact us at (317) 232-7777 or visit www.indianahousing.org.