



What are the program requirements?

In order to receive your match money, you must be in compliance with the requirements listed below:

Savings Requirements

- ❑ Make regular, monthly deposits
- ❑ If you are unable to make a monthly deposit, contact the IDA Program Coordinator

Money Management Requirement

- ❑ All IDA Program participants **MUST** complete level two of our Money Management class within the first six months of opening your IDA.
- ❑ A current schedule is available on Foundation Communities' website, or by emailing the course instructor: MM@foundcom.org

Asset Training: Homebuyer Education

- ❑ If you intend to use your IDA for a home purchase, you must complete our [Homebuyer Education course](#). This course goes into detail about finding a mortgage, closing costs, down-payment assistance programs, property taxes, working with a realtor and figuring out how much you can afford to spend.
- ❑ This class also satisfies the City of Austin Down Payment Assistance course requirement.
- ❑ The course is free for IDA program participants and residents of Foundation Communities' properties.

Asset Training: Small Business Start-Up

- ❑ If you are saving towards starting a small business, you must complete at least 8 hours of business training. Courses may be taken from BiGAustin, Texas Union Informal Classes or another source if approved by the IDA program office. Small business education assists potential business owners in areas such as business plan development, financing, marketing, and advertising. These classes offer resources necessary to obtain financial help, and help potential business owners develop their management skills to increase the chance of success.
- ❑ Once IDA Participants have completed the Money Management course, Foundation Communities will pay up to \$100 of course and registration fees for you to complete the business training requirement. *Please note that this will be paid directly to the entity offering the training. We do not issue reimbursements.*

- ❑ A list of business training resources is available on the Foundation Communities' website.

Asset Training: Post-Secondary Education

- ❑ Participants must complete one hour of one-on-one advising with the IDA Program Coordinator.
- ❑ Participants are required to complete and submit an "Education Plan" which is available on the Foundation Communities website.

Additional Requirements

- ❑ Complete any surveys or questionnaires given to you by Foundation Communities' Staff.
- ❑ Meet with IDA Staff in person or via a phone interview once every 6 months to discuss your progress in the IDA Program.

Questions? Don't hesitate to call or email!

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