



# Individual Development Account Program

## PROGRAM GOALS

Help you save for a:



Car



Home



Business



Education

Help you learn about:



Money in the United States



Practicing good savings habits



How banks and credit unions can help you

## HOW DOES IT WORK?

Open a savings account to save money for a car, home, business, or education.

LSI will match the money that you save. So when you save money, LSI will save money for you too.

*For example, when you save \$25, LSI will also give you \$25 to save towards your goal.*

**\*\*LSI will give you a maximum of \$2000 (for one person) or \$4000 (for a family)\*\***

You must complete all required trainings in order to receive matching funds

## WHO CAN PARTICIPATE?

**You can participate in this program if all of the following apply:**

- Came to the U.S. as a **refugee**
- Have been in the U.S. for **less than 5 years** (if saving for a car, **less than 2 years**)
- Have a job
- Are at or below 300% the federal poverty level

To sign up for this program you will need:

- A valid ID
- I-94 form or Green Card
- One month of paystubs for every working person in your family

## Accounts Without Interest Are Available

**\*\*Program helps you buy:**

- First vehicle, or;
- Second vehicle, but **ONLY IF** multiple adults in the family are working or attending post-secondary or educational/vocational training