

# IS THE CC-MATCH IDA PROGRAM RIGHT FOR ME?

## SELF TEST

- I live in Contra Costa County.
- I would like to improve my financial future, and I am ready to focus on my goals.
- I am willing to save money to buy a house, or for a small business or education.
- I am at least 18-year-old.
- I meet the income eligibility criteria as described in this brochure.
- I would like to meet with a financial counselor to develop a financial plan that will work for me.
- I do not own a house and my personal property does not exceed \$10,000.

If you checked all the boxes this program may be right for you. Contact us to get started on building your financial future.

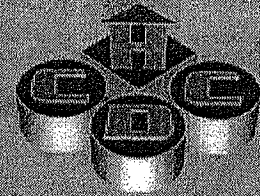
### **PUT YOUR MONEY TO WORK!**

**Open a CC-Match IDA and for each dollar you save, you'll get two or three!**

1535A Third Street  
Richmond, CA 94801

Community Housing  
Development Corporation

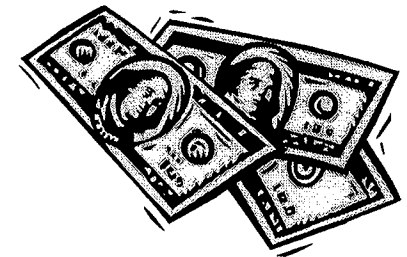
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CC-MATCH

CONTRA COSTA-MOVING ASSETS  
TOWARD COMMUNITY HANDS

*Changing Lives, Block by Block*



NeighborWorks®  
CHARTERED MEMBER

1535A Third Street  
Richmond, CA 94801

510-412-9290  
www.chdcnr.com

## WHAT IS AN INDIVIDUAL DEVELOPMENT ACCOUNT?

An Individual Development Account (IDA) is a special savings account for people with low or moderate income. If you enroll in an IDA, your money is matched. This means that for each dollar you save, you'll receive two or three.

You can use IDA savings to buy your first home, pay for higher education, or get initial funds to start your own business.

## FINANCIAL FITNESS: KEY TO SUCCESS

The matched savings is not the only benefit to CC-MATCH. We offer a series of financial education workshops to improve your financial management skills.

You will learn to develop a savings plan, balance your budget, improve or establish credit, and invest your money for the future.

As a CC-MATCH participant you will meet with a Financial Counselor to build an individual financial plan that will work for you.



Contra Costa County CDBG

## TO QUALIFY YOU NEED TO:

- Live in Contra Costa County
- Complete CC-MATCH Financial Education Training
- Credit score of 620 or above
- Be at least 18 years of age
- Have less than \$10,000 in assets per household, car is not included
- Meet the following income guidelines:

### If you are saving for homeownership:

Household Size	Maximum Income
1	\$ 45,100
2	\$ 51,550
3	\$ 58,000
4	\$ 64,400
5	\$ 69,600
6	\$ 74,750

### If you are saving for a Business or Education:

Household Size	Maximum Income
1	\$21,660
2*	\$29,140
3*	\$36,620
4* <sup>o</sup>	\$44,100

\*If you have children who live with you, please contact us for alternate income limits based on the federal Earned Income Tax Credit guidelines.

<sup>o</sup>Add \$7,480 for each additional household member

Community Housing  
Development Corporation

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EQUAL HOUSING  
OPPORTUNITY

## QUESTIONS AND ANSWERS

Do I have to pay my match back?

When you receive a match for business or education, you do not have to pay back the match.

When you buy a home, the match is a NO interest loan which, for the first five years, you do not make any payment on. After five years the loan becomes a grant.

Where do the funds come from to match my savings?

Funds come from several different sources including financial institutions, government agencies, foundations, and community based organizations.

Do the matched funds get deposited into my account?

The matched funds will be held in a separate account from your personal IDA savings. When saving for business development or education you will receive a monthly bank statement, at no cost to you, showing your balance plus earned match funds.

How can I get more information or enroll in this program?

Start by contacting Community Housing Development Corporation of North Richmond (CHDC).

**CONTACT US NOW!**

(510) 412-9290 EXT. 237

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