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October 30, 2008

For immediate release

State Awards Individual Development Account Tax Credits to LaCasa of Goshen

Indiana Housing and Community Development Authority recently announced the allocation of \$150,000 in Individual Development Accounts (IDA) Tax Credits to three Indiana organizations: Community Action of Southern Indiana, LaCasa of Goshen and Shepherd Community Center.

The IDA program is designed to assist qualifying individuals in accumulating savings and developing personal finance skills. Individual participants may receive matching funds for their IDA account from the State of Indiana through IHCD, via the sale of the IDA tax credits.

LaCasa of Goshen was awarded \$50,000 in IDA Tax Credits. Becky Gascho, Vice President of Operations says, "Families purchasing homes and individuals starting a business become customers of financial institutions and other existing community services. Through home ownership, families not only become more financially self-sufficient, but also become stable family units. Stable families are less transient and children's attendance in school is stabilized along with their performance. This long term value of family stability and improved school performance changes not only individuals and families but whole communities."

As a result of LaCasa's IDA Program Ms. Weathington, a single parent with three young children, was able to turn a life of abuse into a positive for her and her family. With her IDA savings she was able to start her own business.

After leaving her abusive husband, Ms. Weathington had to move to a shelter in order to start over. "While undergoing counseling I started loving myself for the first time. Since I couldn't afford expensive clothing, I made jewelry to express myself. This was the beginning of something new in my life and I knew it was going to be big."

It was at that time that she realized that marketing her jewelry idea as a business was going to take financial resources that she didn't have. Through LaCasa's IDA program, she found resources to help develop her business idea and eagerly dove into trainings offered at LaCasa.

After two years of planning and training, Ms. Weathington has developed a viable jewelry business and was able to move her family out of the shelter and provide a better life.

In order for LaCasa of Goshen to take advantage of this program, they must sell the \$50,000 in IDA Tax Credits that they were awarded, which translates to \$100,000 in revenue for their programs. Businesses or individuals wishing to show their support by purchasing credits, with a minimum of \$100 in contribution, can contact LaCasa of Goshen at (574) 533-4450.

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The Indiana Housing and Community Development Authority's (IHCDA) mission is for every Hoosier to have the opportunity to live in safe, affordable, good-quality housing in economically stable communities. IHCDA believes that growing Indiana's economy starts at home. For more information, go to www.ihcda.in.gov. For updates from Lt. Governor Becky Skillman and the agencies she oversees, please sign up at www.in.gov/lgov.