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**IDA Applicant Readiness Assessment Form**

Participant Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/20\_\_\_

The purpose of this tool is to review in conversation with an applicant their readiness for the IDA program. Does the applicant:

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Have a savings account? | Yes | No |  | Save regularly? | Yes | No |  | Have long-term goals? | Yes | No |
| Have a family that shares his/her goals? | Yes | No |  | Discuss goals with his/her family? | Yes | No |  | Have a clear asset purchase in mind? | Yes | No |
| Have stable employment? | Yes | No |  | Have direct deposit? | Yes | No |  |  |  |  |

1. Has the applicant ever participated in a program at this agency?

□ Yes □ No

What was their experience in that program?

2. Has the applicant ever been in a long-term program (one year or more)?

□ Yes □ No

If so, how successful were they?

3. What difficulties may the applicant encounter in adhering to the terms of the Savings Plan Agreement?

□ Regular Savings Deposits □ Complete classes

□ Create/follow budget □ Attend counseling/coaching sessions

4. How will these difficulties be overcome?

5. How motivated is the applicant about the Program?

□ High □ Medium □ Low

6. Is the entire family (if applicable) knowledgeable and enthusiastic about the Program?

□ Yes □ No

**Asset-Specific Assessment**

|  |  |  |
| --- | --- | --- |
| **Homeownership** | **Education** | **Business** |
| **□** Applicant appears prepared and ready to purchase at this time. | **□** Applicant appears prepared and ready to pursue education/job training. | **□** Applicant is ready and able to start/expand a business at this time. |
| **□** Applicant should be ready and able to purchase a home by\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, provided the issues listed below are addressed. | **□** Applicant should be ready and able to pursue education/job training by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, provided the issues listed below are addressed. | **□** Applicant should be ready and able to start/expand a business by \_\_\_\_\_\_\_\_\_\_\_\_\_, provided the issues listed below are addressed. |
| □ Estimated affordable purchase price: $ \_\_\_\_\_\_\_\_\_\_\_ | □ Estimated educational costs: $ \_\_\_\_\_\_\_\_\_\_\_ | **□** Estimated dollars needed for business start-up/expansion: $\_\_\_\_\_\_\_ |
| **□** Estimated down payment/closing costs $\_\_\_\_\_\_\_\_\_\_\_ | **□** Researched careers/plan of study. Selected plan of study \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | **□** Completed and approved business/marketing plan. |
| **□** It appears unlikely that the above named applicant will be ready and able to purchase a house by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. |  | **□** It appears unlikely that the above named applicant will be ready and able to start/expand a business by \_\_\_\_\_\_\_. |
| **Owner Occupied Repair** | **Vehicle Purchase** |  |
| **□** Applicant appears prepared and ready to pursue home repair at this time. | **□** Applicant appears prepared and ready to purchase at this time. |  |
| **□** Applicant should be ready and able to pay for home repair by\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, provided the issues listed below are addressed. | **□** Applicant should be ready and able to purchase a vehicle by\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, provided the issues listed below are addressed. |  |
| □ Total estimated home repair cost:  $ \_\_\_\_\_\_\_\_\_\_\_ | □ Estimated purchase price:  $ \_\_\_\_\_\_\_\_\_\_\_ |  |
| **□** Estimated 20% startup payment if applicable $\_\_\_\_\_\_\_\_\_\_\_ | **□** It appears unlikely that the above named applicant will be ready and able to purchase a vehicle by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. |  |
| **□** It appears unlikely that the above named applicant will be ready and able to to pursue home repair by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. |  |  |

**Issues to be Addressed**

**Financial:**

**□** Establish Credit History □ Reduce income-to-debt ratio □ Credit Repair

□ Need to increase income □ Need to decrease expense □ Other

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_/\_\_\_\_/20\_\_\_

Participant Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_/\_\_\_\_/20\_\_\_

Counselor Signature