Program Year Quick Reference

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **PY 2015-2016** | **PY 2016-2017** | **PY 2018-2019** | **PY 2019-2020** | **PY 2020-21** |
| **Participant Account** |  | **& IDA013FT**  **& IDA014FT** |  |  |  |
| Initial Deposit Amount | $25 | $25 | $25 | $25 | $25 |
|  |  |  |  |  |  |
| Match Rate | 3:1 | 4:1 | 3:1 | 3:1 | 3:1 |
| Minimum Deposit Amount, per occurrence | $25 | $25 |  |  |  |
| Annual Savings Goal | $300 | $250 | $500 | $500 | $500 |
| Estimated Annual Match Received | $900 | $1,000 | $1,500 | $1,500 | $1500 |
| Maximum Annual Match Allowed |  |  | $2,400 | $2,400 | $2400 |
| Total Match Received | $3,600 | $4,000 | $4,500 | $4,500 | $4500 |
|  |  |  |  |  |  |
| Fast Track Annual Savings Goal | $600 | $1,000 | $800 | $800 | $800 |
| Fast Track Annual Match Received | $1,800 | $4,000 | $2,400 | $2,400 | $2,400 |
| Fast Track Total Match Received | $3,600 | $4,000 | $4,500 | $4,500 | $4,500 |
|  |  |  |  |  |  |
| **Program Policy** |  |  |  |  |  |
| Federal Poverty Threshold | 200% | 200% | 200% | 200% | 200% |
| Net Worth Test *(effective 4/6/2016)* | Yes | Yes | Yes | Yes | Yes |
| Vehicle Purchase | No | Yes | Yes | Yes | Yes |
| Owner Occupied Repair | Yes | Yes | Yes | Yes | Yes |
| Principal Reduction (after purchasing home with IDA funds) | Yes | Yes | Yes | Yes | Yes |
| SSN for each household member | Yes | Yes | Yes | Yes | Yes |
| Post Credit Score | Yes | Yes | Yes | Yes | Yes |
| Post Financial Assessment | Yes | Yes | Yes | Yes | Yes |
| Close-Out Form | Yes | Yes | Yes | Yes | Yes |
| Internal Control Procedures | Yes | Yes | Yes | Yes | Yes |
|  |  |  |  |  |  |
| **Agency Funding** |  |  |  |  |  |
| Grant Number | IDA015 | IDA016 | IDA018 | IDA019 | IDA020 |
| Match Funds, per IDA | $3,600 | $4,000 | $4,500 | $4,500 | $4,500 |
| Administrative Funds, per IDA | $635.29 | $750 | $500 | $500 | $750 |
| Administrative Percentage (%) | 15% | 15.8% | 10% | 10% | 14.3% |
| Total cost, per IDA | 4,235.29 | $4,750 | $5,000 | $5,000 | $5,250 |