

## 2015 Potential Applicant Program Qualifications

CAAB’s goal is to help participants save regularly for investments in post-secondary education, small business start-up, and homeownership. Our matched savings accounts, also known as Individual Development Accounts (IDAs) are available to Applicants who meet the required income eligibility and net worth guideline requirements established by the Assets For Independence (AFI) Program under the Department of Health and Human Services.

- (1) Total net worth must be less than \$10,000. (This means the value of your property, vehicles and other assets minus any debt you carry should be less than \$10K.) The value of the primary residence and one vehicle is not included when calculating net worth.
- (2) To qualify for CAAB’s IDA Matched Savings Program, an Applicant’s total household income cannot exceed the limits identified below. CAAB uses Adjusted Gross Income (AGI) to calculate an applicant’s total household income. AGI is calculated by using the most recent **federal tax return** of the applicant (or the tax return of whoever claimed the applicant as a dependent). A household includes all adults and children who live together and share expenses.

### Income Eligibility Guidelines for CAAB’s IDA Matched Savings Program For 2015

Household Size	Maximum Household Income: Federal Poverty Guidelines 2015
1 FAMILY MEMBER	\$23,540
2 FAMILY MEMBERS	\$31,860
3 FAMILY MEMBERS	\$40,180
4 FAMILY MEMBERS	\$48,500
5 FAMILY MEMBERS	\$56,820
6 FAMILY MEMBERS	\$65,140
7 FAMILY MEMBERS	\$73,460
8 FAMILY MEMBERS	\$81,780
MORE THAN 8 MEMBERS	ADD \$4,160 FOR EACH MEMBER

**Note:** TANF and Earned Income Tax Credit (EITC) recipients automatically qualify for CAAB’s IDA Matched Savings Program as long as they have earned income from employment.

**If you qualify, please request to be added to the waitlist at: [IDAPURCHASES@CAAB.ORG](mailto:IDAPURCHASES@CAAB.ORG).**