

2021-2023 APPLICATION CHECKLIST



APPLICANT NAME: _____

NO APPLICATION WILL BE PROCESSED WITHOUT ALL REQUIRED DOCUMENTS AND WE CANNOT HOLD SPOTS PENDING RECEIPT OF THESE DOCUMENTS

Missing			Partners Name		CAAB	
			YES	NO	YES	NO
	Application	N/A				
	Application Information complete					
	Savers Intake Survey completed and signed					
	Media Request Waiver completed and signed					
	Credit Authorization completed and signed					
	Saving Plan Agreement completed and signed					
	Beneficiary Information completed (Address & Phone Number)					
	Intended Asset Purchase marked					
	Proof of Income					
	Current income tax return attached					
	Two (2) Current paystubs attached					
	Current TANF Award Ltr attached (If Applicable)					
	Child Support Award Letter attached (If Applicable)					
	Certification Documents					
	W-9 form signed					
	Copy of Identification (any)					

COMMENTS:

I CERTIFY THAT THE INFORMATION IN THE ATTACHED APPLICATION IS TRUE AND CORRECT

Participant Signature _____

Date _____

CAAB Signature _____

Date _____



Application 2021-2023

Capital Area Asset Builders (CAAB) creates opportunities for people of all incomes to improve their financial management skills, increase their savings and build wealth. We believe that a prosperous community is one in which everyone has incentives and opportunities to save for the future.

Instructions: You may mail, scan, email or fax this Application. Before submitting your application packet to CAAB, make sure that you have included all of the required documents. CAAB will not process your application until all the required information is submitted.

Name: _____ Date: _____

DC Opportunity Application Documentation Checklist

- Completed ~~matched~~ savings application
- Copy of two most recent consecutive pay stubs
- Copy of most recent federal tax return (for all wage earners in household)
- Savings Plan Agreement (signed and dated) with beneficiary information
- Saver Intake Survey
- W-9 Form

DC OPPORTUNITY ACCOUNT PROGRAM APPLICATION 2021-2023

Applicants must provide all requested information and documentation in order to be considered for participation in the savings program. Any information provided to CAAB is treated as confidential and will be used for internal purposes only.

APPLICANT INFORMATION

Full Name _____

Home Address _____

City _____

State _____ Zip Code _____

DC Ward _____ Home Phone _____ Work Phone _____

Cell Phone _____ E-mail Address _____

Social Security Number (or ITIN) _____

Date of Birth (MM/DD/YY) _____ Gender _____M _____F

How did you hear about us? _____
(if it was an individual or organization, please write the name)

Martial Status

_____ Single

_____ Separated

_____ Married

_____ Widowed

_____ Divorced

Race/Ethnicity

_____ African American/Black

_____ Hispanic/Latino

_____ White/Caucasian

_____ Native American/American Indian

_____ Asian Pacific/Islander

_____ Other

Primary Language

_____ English

_____ Spanish

_____ Amharic

_____ Other _____

List all current household members below (see definition of "household" in prospective applicant letter):

Full Name	Relationship to Applicant	Date of Birth
1	Self	/ /
2		/ /
3		/ /
4		/ /
5		/ /
6		/ /
7		/ /
8		/ /

Do you have any children (listed above as part of your household or not)? Y / N If YES, how many? _____

Provide contact information below for a friend or relative who does not live with you but will know how to reach you if you move:

Name _____

E-mail Address: _____

Phone Number _____

Relationship to you: _____

What is the highest level of education you have completed? (check only one)

☐ K- grade 8

☐ High School

☐ GED

☐ Vocational/trade/technical school

☐ College - 2 yr. degree

☐ College - 4 yr. degree

☐ Graduate school - Master's degree

☐ Graduate school- PhD

What is your current employment status? (check all that apply)

☐ Full-time (Employer name: _____)

☐ Part-time (Employer name _____)

☐ Self-employed _____

☐ Unemployed/looking for work

☐ Homemaker/not looking for work

☐ Retired

The following questions are for CAAB's grant reporting purposes. The answer will not affect your program eligibility. **Please circle "Y" for Yes or "N" for No.**

Have you ever been a TANF or AFDC recipient?	Y or N
Are you currently receiving TANF?	Y or N
Are you currently receiving food stamps?	Y or N
Are you currently receiving SSI or SSDI?	Y or N
Do you currently have health insurance?	Y or N
Do you currently have life insurance?	Y or N
Do you plan to use direct deposit?	Y or N

CAAB Opportunity Account participants are required to attend at least 4 hours of financial education/money management classes and 4 hours of asset specific training. If you have already completed one or both of these classes with CAAB or one of CAAB's partner organizations within the last 3 months, please include a signed copy of your course certificate with this application.

Please indicate the type of purchase you'd like to make with your matched savings program funds
(You can check more than one)

- ☐ Home Purchase
- ☐ Education/Job Training
- ☐ Small Business Start Up
- ☐ Major home repairs
- ☐ Medical (not covered by insurance)
- ☐ Costs and expenses incurred during retirement

HOUSEHOLD INCOME INFORMATION

List current MONTHLY gross income for all sources.

Include income sources for ALL individuals contributing to household expenses. This may include parents, children, siblings, etc.

Source	Applicant	Others In Household*
Full-time or Part-time Employment	\$	\$
Self Employed	\$	\$
Government Assistance (TANF, SSI)	\$	\$
Child Support	\$	\$
Pension/ Retirement	\$	\$
Money from Friends/Family	\$	\$
Other	\$	\$

HOUSEHOLD ASSETS & LIABILITIES

ASSETS

Car: Do you or anyone in your household own a car? Y I N
If YES, list all cars owned by household members:

Car 1: Value: \$ _____	Loan Balance: \$ _____
Car 2: Value: \$ _____	Loan Balance: \$ _____
Car 3: Value: \$ _____	Loan Balance: \$ _____

Home: Do you or anyone in your household own a home? Y I N
If YES:

- | | |
|---|------------|
| 1. Is it the home you are living in? | Y I N |
| 2. What is the value of the home? | \$ _ _ _ _ |
| 3. Do you own any additional homes or properties? | Y I N |

Checking: Do you have a checking account? Y I N
If YES - what is the balance in your account? \$ _____

Savings: Do you have a savings account? Y I N
If YES - what is the balance in your account? \$ _____

Retirement Savings
Do you have any retirement savings (in an IRA, 401k, 403b, etc.)? Y I N
If YES, how much? \$ _____

College Savings -Do you have college savings in a 529 plan? Y I N
If YES, how much? \$ _____

Business Do you own a business? Y I N
If YES, how much is it worth? \$. _____

Stocks/Bonds Do you own any stocks or bonds? Y I N
If YES, how much are they worth? \$ _____

DEBTS

Please list all debts owed by you or other household members below.

<u>Source of Debt</u>	<u>Applicant</u>	<u>Others in Household</u>
Student loans	\$	\$
Medical loans	\$	\$
Credit card bills	\$	\$
Unpaid household bills	\$	\$
Money borrowed from others	\$	\$
Other (specify)	\$	\$

UNIVERSITY RESEARCH: Would you like to participate in a research survey program if one becomes available under the matched savings program? This involves contact from a third party directly to you requesting information that you provided during the Application Process. YES _____ NO _____

MEDIA REQUESTS: CAAB may receive requests from reporters and other media representatives for matched savings participants who would be willing to be interviewed for news stories and other press regarding our saving programs. Would you be willing to be placed on a list of possible interviewees? YES _____ NO _____

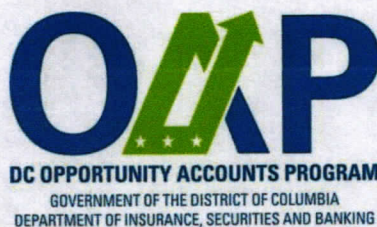
BENEFICIARY INFORMATION

(If you are deceased enter the information on who should receive your escrow account funds)

NAME: _____

ADDRESS: _____

PHONE NUMBER: _____





Account Opened Date: _____

Applicant Last Name: _____

SAVINGS PLAN AGREEMENT

This Savings Plan Agreement between Capital Area Asset Builders (CAAB) and _____ details the responsibilities of both parties in connection with the CAAB Program.

INTENDED ASSET PURCHASE: _____ Home _____ Education _____ Small Business _____ Vehicle
_____ Job Training _____ Medical Debt (not covered by insurance) _____ Expenses - retirement

CAAB AGREES TO PROVIDE:

- Money Management Workshops – to provide access to money management workshops for Saver's benefit. The workshops will include, but not be limited to the following topics: goal-setting, budgeting, saving, credit repair, financial products and services and asset planning.
- Asset Specific Training – to provide the Saver with access to asset specific training or counseling which will help the Saver to make a wise investment. This training may include: homeownership counseling, microenterprise training or financial aid counseling for attending an accredited institution of post-secondary education.
- Account Statements – to provide the Saver with a timely and accurate monthly account statement, listing accumulated savings, earned matches and account activity.
- Confidentiality – to protect the Savers privacy by securing personal and financial records and keeping all such information confidential within the CAAB Savings Program.
- Individual Assistance – to create opportunities for the Saver to meet individually with Program and/or partner staff about financial, savings and asset goal-related matters.
- Match Rate – to provide the Saver with a _____ match rate on their total savings in the Savings Program.

SAVER AGREES TO:

- Monthly Deposits – to deposit a minimum of \$25 every calendar month from earned income until his or her savings goal has been met. **The Saver must make monthly deposits during the first 6 months of his or her enrollment before he/she will be eligible for a matched payout** and must continue monthly deposits thereafter until reaching his or her savings goal of \$_____ to remain eligible in CAAB's Matched Savings Program.
- Orientation – **The Saver must attend CAAB's Orientation for new savers prior to being eligible for a matched payout.**
- Money Management Workshops – to attend at least 4 hours of money management training, actively participate in all workshop discussions and exercises, and complete all homework activities.
- Asset Specific Training – to attend at least 4 hours of appropriate training **intended for their asset purchase goal.**
- Confidentiality – to respect the right to privacy of other Savers by keeping confidential any personal or financial information divulged in the course of the Program.
- Change of Address – to provide CAAB staff with updated personal information in the event of a change of address, phone number or emergency contact information.

- Beneficiary – the Saver may designate a spouse or dependent as a beneficiary to whom their Matched Savings Account can be transferred in the event of death during the Program period.
- Credit Score – in order to receive a matched payout, Savers with credit scores below 600 must participate in credit counseling and take action to improve his or her credit score.

MUTUAL UNDERSTANDING

Both parties understand and agree that: (initials required)

- _____ Qualified withdrawals - are only available for the Program's stated qualified uses and after completion of all Program requirements outlined in the Savers Handbook. **Qualified withdrawals require a 7 day notice to process from the time CAAB is notified of the Savers intend to make a qualified withdrawal.**
- _____ Time Limit – the Saver has until _____ to reach their savings goal. Extensions are granted on a case-by-case basis at the discretion of DISB and CAAB.
- _____ Emergency Withdrawals – are discouraged and only available to the Saver in accordance with the Program's emergency withdrawal policy and procedures. Emergency withdrawals require at least a 48 hour notice to process and participants have 90 days to resume making deposits in order to continue with the Program.
- _____ Voluntary Leave – the Saver may leave the program at any time and is entitled to receive their unused savings plus accrued interest. Voluntary leave withdrawals require at least a **7 day notice to process**. Savers who have taken a Voluntary Leave may reapply to the program again at a later date if they meet the program qualifications and if there is availability.
- _____ Leave of Absence – in the case of unforeseen financial hardship, a one-time Leave of Absence of up to 3 months may be granted to the Saver at the discretion of CAAB.
- _____ Early termination – the Saver may be asked to leave the Program for missed monthly savings deposits, poor workshop attendance, unauthorized savings withdrawals, or for other violations of this Agreement.
- _____ Account Ownership- the savings account will be held in an FDIC insured custodial account in CAAB's name and the participant's name. Both parties will have access to all account activity information.
- _____ Account Transfer – the Saver may transfer savings to the Saver's family member in accordance with District laws.
- _____ Asset Planning – the Saver and CAAB staff will consider the cost of the asset goal together and will establish realistic savings goals based on this information.
- _____ Future Contact – CAAB reserves the right to contact the Saver via mail, e-mail or by phone to request updated information.
- _____ The Saver understands that funds for this Program are being provided by _____ and DISB and that the match rate under this Program is a 4-1 match rate.
- _____ The Saver understands that if DC Opportunity Account funds for this grant are terminated or has expired based on the terms of CAAB's Agreement with the funder, or if for some reason this SPA's match end date is after the grant termination or expiration date, then the Saver may be terminated from this Program and the account closed out.
- _____ The Saver Agrees that a balance in the escrow account of \$2.00 or less after the account is closed and the asset purchase is made, will be donated back to CAAB to be used as matching funds.

CERTIFICATION

I have read and understand the contents of this Agreement and agree to meet my responsibilities under it. I understand that if I fail to meet these responsibilities my participation in this Program will be terminated. I also understand that this Agreement may be changed only by written consent of both Parties.

Savers Signature

Date

CAAB Staff Signature

Date





CREDIT REPORT AUTHORIZATION

DISCLAIMER: Social Security Numbers and dates of birth are required in order to pull this report. As a participant in CAAB's Programming we have this information kept in a secure environment with access restricted to qualified personnel.

I hereby authorize Capital Area Asset Builders (CAAB) to retrieve my credit report from the credit reporting agencies as of the date of my signature and the date executed below. I also authorize CAAB to retrieve my credit report two (2) additional times within the next twenty-four (24) months from my signature date. I understand that this credit report is a soft pull and will not affect my credit score. Also, I understand this credit report will be used for personal credit coaching sessions, financial education and the overall reporting and evaluation of CAAB Programs. I also understand that my information is confidential and for internal purposes only. It will not be sold or shared with any third parties, including CAAB affiliates.

For security purposes I must provide a photo ID in order to review and receive future credit reports.

Full Name _____

Current Address _____

City _____ State _____ Zip Code _____

Length of Time at Current Address _____ Years _____ Months

=====

(Complete if less than 2 years at current address)

Previous Address _____

City _____ State _____ Zip Code _____

=====

Social Security Number _____ Date of Birth _____

Signature _____ Date _____