



# Michigan IDA Partnership

## “Helping Michigan’s low-income citizens to build financial assets”

*In this issue:*

*October-December/2012*

**Program News:**

- The Office of Community Services (OCS) awarded 28 AFI grants in September 2012 totaling nearly \$7 million to community-based organizations and government agencies. Four of these agencies, totaling over \$350,000 in awarded grant dollars, are affiliated with **the Michigan IDA Partnership**: CAA Jackson, Inner City Christian Federation, Northwest Michigan CAA, and the Oakland Livingston Human Service Agency. These dollars will help match another 200 IDA accounts in Michigan!

**Statewide Accomplishments:**

- Thirty-five IDA clients successfully purchased their asset during this quarter, for a grand total of 1,996.
- Over \$108 million in mortgage dollars leveraged!
- MIDAP has a new website address: [www.michiganida.com](http://www.michiganida.com). This website replaces midap.info, so please be sure to share the change with your colleagues.

**Summary of Progress:**

**IDA Asset Investment Summary, As Of Dec. 2012**

# of Homeownership:	1,404
# of Education:	339
# of Business:	250
Total Asset Investments:	1,996
Total Participant \$ Saved:	\$ 2,083,174.00
Total Match Amount:	\$ 6,161,418.00
Mortgage \$'s Leveraged:	\$ 108,982,064.00

**Funding/Expansion Updates:**

- Funding commitments are already being secured for a potential May 2013 grant application cycle. The non-federal match dollars would be provided by the Michigan State Housing Development Authority (MSHDA), in cooperation with their continued partnership with the Michigan IDA Partnership (MIDAP).
- Information on funding opportunities and a list of past and current program funders may be found at <http://michiganida.com/funders/>

**Events/Trainings:**

- Registration for the 15<sup>th</sup> annual Building Michigan Communities Conference (formerly known as the Michigan Conference on Affordable Housing) is now open. The conference will be April 29 through May 1. This is going to be another exciting conference, with over 100 sessions to choose from in this action packed 3 day event. You can register at: <http://www.housingconference.org/>

**To make a contribution or for further information:**

- Without stable support, the IDA program cannot continue to provide eligible individuals and families the necessary pathways toward financial and economic stability. Advocates such as asset practitioners, influential policymakers, innovative business-people and creative researchers are all essential in playing a critical role in ensuring this program continues to play a vital role in Michigan’s asset development initiative. To make a contribution or for further information, please contact:  
 Susan Harding – (248)209-2790 [SusanH@olhsa.org](mailto:SusanH@olhsa.org)  
 Heidi Henderson – (248)209-2691 [HeidiH@olhsa.org](mailto:HeidiH@olhsa.org)

**Individual  
Development  
Account  
Success  
Story:**

**Contributed by NEMSCA (an IDA partnering agency to Northwest Michigan CAA):**

Susanne P. enrolled in the IDA program in the summer of 2011. With the help of the credit counseling she received, she learned that saving \$1000.00 could be done once she analyzed her spending habits (fast food, magazines, makeup, clothes, shoes, and trips to town, gas money, etc.). Now Susanne has been doing a lot more home-cooked meals for her husband, John, and report that both are much happier being able to sit down and enjoy a healthy dinner at home together.

Susanne saved her money over a 6-month period, about \$ 42.00 a week, taking advantage of a direct deposit into her IDA saving account. In the end, she received \$2000.00 in match funding to help with her schooling expenses (books and tuition). She learned about the IDA program from a newspaper ad.

Susanne continues to use a household budget, and also keeps a saving account and tracks all of her spending. “The IDA made me realize that anything is possible. I’m getting up with more joy in the morning knowing that I’m able to succeed at what I have always wanted to do, to become a Nurse. Thank you from the bottom of my heart.”

**MIDAP Regional Reports  
Statewide progress:**

*Number of IDA participants*

Statewide	Funded	Filled	Available	% filled
<b>All funds</b>	<b>2677</b>	<b>2409</b>	<b>268</b>	<b>89.99%</b>
Old funds (2001-06)	1384	1369	15	98.92%
New funds (AFI 07)	541	506	35	93.53%
New funds (AFI 08)	173	159	14	91.91%
New funds (AFI 10)	314	278	36	88.54%
New funds (AFI 11)	265	97	168	36.60%

**Detroit Region:**  
*United Way for Southeast Michigan (UWSEM)*  
Rosalind Sample Mosley  
(313) 226-9229  
[Rosalind.sample-mosley@liveunitedsem.org](mailto:Rosalind.sample-mosley@liveunitedsem.org)

Detroit ALL	Funded	Filled	Available	% filled
<b>All funds</b>	<b>554</b>	<b>490</b>	<b>64</b>	<b>88.45%</b>
Old funds (2001-06)*	359	359	0	100.00%
New funds (AFI 07)	95	83	12	87.37%
New funds (AFI 10)	50	48	2	96.00%
New funds (AFI 11)	50	0	50	0.00%
New funds (AFI 12)	0	0	0	0.00%

**Northern Region:**  
*Northwest Michigan CAA NWMCAA (Traverse City)*  
Karen Emerson  
(231)947-3780  
[kemerson@nmcaa.net](mailto:kemerson@nmcaa.net)

North ALL	Funded	Filled	Available	% filled
<b>All funds</b>	<b>527</b>	<b>441</b>	<b>86</b>	<b>83.68%</b>
Old funds (2001-06)*	299	284	15	94.98%
New funds (AFI 07)	105	93	12	88.57%
New funds (AFI 10)	73	49	24	67.12%
New funds (AFI 11)	50	15	35	30.00%
New funds (AFI 12)	0	0	0	0.00%

**Southern Region:**  
*Community Action Agency CAA (Jackson)*  
Tami Farnum  
(517)784-4800  
[tfarnum@caajlh.org](mailto:tfarnum@caajlh.org)

South	Funded	Filled	Available	% filled
<b>All funds</b>	<b>570</b>	<b>505</b>	<b>65</b>	<b>88.60%</b>
Old funds (2001-06)	216	216	0	100.00%
New funds (AFI 07)	125	123	2	98.40%
New funds (AFI 08)	129	114	15	88.37%
New funds (AFI 10)	50	42	8	84.00%
New funds (AFI 11)	50	10	40	20.00%
New funds (AFI 12)	0	0	0	0.00%

<b><u>Thumb Region:</u></b> Oakland Livingston Human Service Agency OLHSA (Pontiac) Heidi Henderson (248)209-2691 <a href="mailto:heidih@olhsa.org">heidih@olhsa.org</a>	<b>Thumb</b>	<b>Funded</b>	<b>Filled</b>	<b>Available</b>	<b>% filled</b>
	<b>All funds</b>	<b>501</b>	<b>486</b>	<b>15</b>	<b>97.01%</b>
	Old funds (2001-06)	257	257	0	100.00%
	New funds (AFI 07)	100	91	9	91.00%
	New funds (AFI 08)	44	45	-1	102.27%
	New funds (AFI 10)	50	48	2	96.00%
	New funds (AFI 11)	50	45	5	90.00%
	New funds (AFI 12)	0	0	0	0.00%
<b><u>Western Region:</u></b> Inner City Christian Federation ICCF (Grand Rapids) Sue Ortiz (616)336-9333 <a href="mailto:sortiz@iccf.org">sortiz@iccf.org</a>	<b>West</b>	<b>Funded</b>	<b>Filled</b>	<b>Available</b>	<b>% filled</b>
	<b>All funds</b>	<b>525</b>	<b>487</b>	<b>38</b>	<b>92.76%</b>
	Old funds (2001-06)	253	253	0	100.00%
	New funds (AFI 07)	116	116	0	100.00%
	New funds (AFI 10)	91	91	0	100.00%
	New funds (AFI 11)	65	27	38	41.54%
	New funds (AFI 12)	0	0	0	0.00%
<a href="http://www.michiganida.com">www.michiganida.com</a> :	Please visit our website for more on the following: past statewide reports, how to donate, eligibility requirements, IDA agencies in Michigan, success stories, Cities of Promise/IDAs and all current partners.				

### Statewide Filled Accounts & Asset Investments

