



Michigan IDA Partnership

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

In this issue:

April-June/2014

Program News:

Breaking down the numbers...2,170 asset purchases:
 =2,170 people receiving free credit counseling, financial literacy training and training pertaining to their asset purchase (first-time home, post-secondary ed. or small business).
 =Of the 1,541 home purchases, a recent MIDAP-conducted survey revealed that over 20% utilized other MSHDA services (ie. down-payment assistance, FSS program)
 =An increase from five years ago in post-secondary education IDAs, by 30%
 =An increase from five years ago in small business expansion or start-up IDAs, by 48%

Statewide Accomplishments:

Michigan IDA program sites and RCOs will accomplish the following this Fall: develop new tracking topics and mechanisms for funders, compile successful graduate stories, conduct program site annual site reviews, program outreach for new accounts, strengthen asset development services, meet with potential funders, attend the Asset Development conference and close out active grants from 2008.

Summary of Progress:

IDA Asset Investment Summary, As Of June 2014

# of Homeownership:	1,541
# of Education:	364
# of Business:	265
Total Asset Investments:	2,170
Total Participant \$ Saved:	\$ 2,336,510.00
Total Match Amount:	\$ 6,496,899.00
Mortgage \$'s Leveraged:	\$ 118,157,413.00

Funding/Expansion Updates:

- MIDAP received a recent grant from Chemical Bank to help support various program components.
- Information on funding opportunities and a list of past and current program funders may be found at <http://michiganida.com/funders/>

Events/Trainings:

- *AFI Resource Center’s Webinar 3: Developing resources and partners*—This webinar will introduce sources and strategies for developing resources (non-federal match funds and partnerships), that can reduce costs of implementing projects. Oct. 7th, follow link: <http://idaresources.acf.hhs.gov/Event?id=00U7000000Mxq5pEAB>
- *2014 Asset Learning Conference*. September 17th-19th, Washington DC. Over 1,200 stakeholders will gather to explore cutting-edge strategies to promote assets and close the opportunity gap. The conference theme is “Platforms for Prosperity.”

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:
 Heidi Henderson – (248)209-2691 HeidiH@olhsa.org

**Individual
Development
Account
Success
Story:**



Contributed by Blue Water CAA (Port Huron, MI.)

Jessie came into the program and breezed through it like a whirlwind. She was one of the most ambitious ladies that I have seen in a while. She worked two jobs, attended school and successfully met all program requirements. She saved \$1,000.00 in approximately one year and I know that she did a lot of sacrificing to make it all work. She lives on her own, works, walks or takes the bus while scrimping and saving to fulfill her dream.

Jessie is attending the Baker College Culinary Institute of Michigan, in Port Huron. She works at the Courses Restaurant, where students prepare and serve the food in a restaurant environment. Second-year students prepare and serve the food in the restaurant, and with limited hours are open to the public. All the food is homemade—down to the cheese used on the salad. What a great experience!

The first class at the main campus started in fall 2012. The first group of students will graduate in December. Jessie is a member of the inaugural class, and her IDA savings and match dollars helped pay for tuition costs this past Spring.

“It’s amazing, beyond words”, Taylor said. “I’m thrilled every day to approach the building, be in the building and some days it’s hard to leave because I enjoy the opportunity to learn something new.” Jessie says she plans to open Jessie Marie’s Bed and Breakfast when she graduates. With ambition like hers, I’m sure she will accomplish another dream.

--Submitted by IDA program staff at Blue Water CAA

**MIDAP Regional Reports
Statewide progress:**

Number of IDA participants

Statewide	Funded	Filled	Available	% filled
All funds	2905	2612	244	89.91%
Old funds (2001-06)	1384	1369	0	98.92%
Closed (AFI 07)	541	507	0	93.72%
New funds (AFI 08)	194	166	28	85.57%
New funds (AFI 10)	314	283	31	90.13%
New funds (AFI 11)	265	187	78	70.57%
New funds (AFI 12)	207	100	107	48.31%
New funds (AFI 13/14)				

Detroit Region:
Wayne Metro CAA
(WMCAA)
Genevieve Pajulio
(313) 463-5522
gpajulio@waynemetro.org

Detroit ALL	Funded	Filled	Available	Remaining to purchase
All funds	554	511	31	48
Old funds (2001-06)*	359	359	0	0
Closed (AFI 07)*	95	83	0	0
New funds (AFI 10)*	50	33	17	14
New funds (AFI 11)*	50	36	14	34
New funds (AFI 12)*	0	0	0	0
New funds (AFI 13/14)				

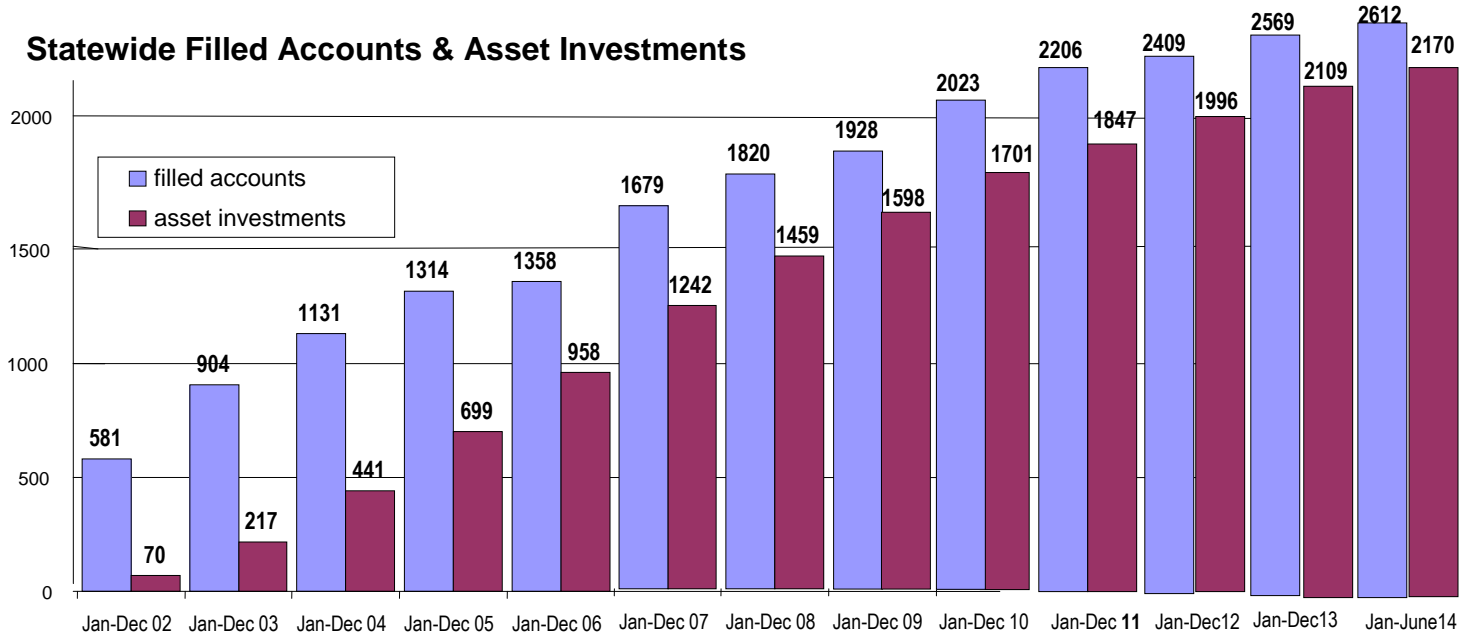
*United Way of Southeast Michigan managed grants through 2012. WMCAA took over in 2013.

<p><u>Northern Region:</u> Northwest Michigan CAA NWMCAA (Traverse City) Karen Emerson (231)947-3780 kemerson@nmcaa.net</p>	North ALL	Funded	Filled	Available	Remaining to purchase
	All funds	577	490	60	82
	Old funds (2001-06)	299	284	0	0
	Closed (AFI 07)	105	93	0	0
	New funds (AFI 10)	73	66	7	38
	New funds (AFI 11)	50	32	18	29
	New funds (AFI 12)	50	15	35	15
	New funds (AFI 13/14)				
<p><u>Southern Region:</u> Community Action Agency CAA (Jackson) Tami Farnum (517)784-4800 tfarnum@caajlh.org</p>	South	Funded	Filled	Available	Remaining to purchase
	All funds	620	542	76	93
	Old funds (2001-06)	216	216	0	0
	Closed (AFI 07)	125	123	0	0
	New funds (AFI 08)	129	112	17	28
	New funds (AFI 10)	50	50	0	29
	New funds (AFI 11)	50	30	20	26
	New funds (AFI 12)	50	11	39	10
	New funds (AFI 13/14)				
<p><u>Thumb Region:</u> Oakland Livingston Human Service Agency OLHSA (Pontiac) Heidi Henderson (248)209-2691 heidih@olhsa.org</p>	Thumb	Funded	Filled	Available	Remaining to purchase
	All funds	572	517	47	96
	Old funds (2001-06)	257	257	0	0
	Closed (AFI 07)	100	92	0	0
	New funds (AFI 08)	65	54	11	16
	New funds (AFI 10)	50	43	7	22
	New funds (AFI 11)	50	47	3	34
	New funds (AFI 12)	50	24	26	24
	New funds (AFI 13/14)				
<p><u>Western Region:</u> Inner City Christian Federation ICCF (Grand Rapids) Sue Ortiz (616)336-9333 sortiz@iccf.org</p>	West	Funded	Filled	Available	Remaining to purchase
	All funds	582	552	30	102
	Old funds (2001-06)	253	253	0	0
	Closed (AFI 07)	116	116	0	0
	New funds (AFI 10)	91	91	0	10
	New funds (AFI 11)	65	42	23	42
	New funds (AFI 12)	57	50	7	50
	New funds (AFI 13/14)				

www.michiganida.com :	Please visit our website for past statewide reports, how to donate, eligibility requirements, IDA agencies in Michigan, success stories, Cities of Promise/IDAs and all current partners.
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Grants from the Assets for Independence (AFI), a program of the U.S. Department of Health and Human Services, fund approximately 50% of match-related costs for this program. The remaining 50% is funded through non-Federal sources (MSHDA). Visit the AFI Resource Center website to learn more about the program and about helping families to build assets: www.idaresources.acf.hhs.gov.

Statewide Filled Accounts & Asset Investments



MICHIGAN IDA PARTNERSHIP



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