



Michigan IDA Partnership

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

In this issue:

October-December/2014

Program News:

Formed in December, the Michigan IDA Partnership Program Design Committee has set to evaluate current program design features and developed the following key criteria to do so: identify how other IDA-intended uses could better serve our clients, current costs in Michigan (tuition, closing costs, business-related expenses), how match rates and savings cap changes influence account structure and success, and ways to ease the enrollment process. Future reports will include all relevant news and updates regarding these issues.

Statewide Accomplishments:

Partnering IDA program sites and RCOs will accomplish the following this winter/spring: develop a new logo/message, update website, revise programmatic forms, incorporate new tracking mechanisms in data processing software, formulate fundraising efforts, and carry out all tasks as they are assigned in the Rebranding and Program Design Committees.

Summary of Progress:

IDA Asset Investment Summary, As Of December 2014	
# of Homeownership:	1,605
# of Education:	372
# of Business:	271
Total Asset Investments:	2,248
Total Participant \$ Saved:	\$ 2,388,489.00
Total Match Amount:	\$ 6,868,862.00
Mortgage \$'s Leveraged:	\$ 122,700,188.00

Funding/Expansion Updates:

- Michigan IDA Partnership agencies are in the process of raising funds for their particular regions, in early 2015. New funding will be key to carrying out the planned work tasks mentioned in this and future reports.
- Past and current program funders may be found at: <http://michiganida.com/funders/>

Events/Trainings:

- Building Michigan Communities Conference (April 27-29, Lansing): More than 25 organizations from every facet of the affordable housing industry come together each year to plan the conference in an effort to create an engaging educational experience. Please visit <http://www.buildingmicommunities.org> for more information.
- America Saves Week (February 23-28, 2015) is an annual opportunity for organizations to promote good savings behavior and a chance for individuals to assess their own saving status. Please go to <http://www.americasavesweek.org> for more resources, participating organizations and a digital and social media kit used to help promote savings.

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 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 Oakland Livingston Human Service Agency:

J.H. had dreams of starting his own business. In the summer of 2012, J.H. contacted OLHSA and opened an Individual Development Account in hopes of saving for his new data research and e-commerce company. For thirty-six months he was successful in saving money he earned working as a Macomb County shipping clerk. During that time, he also took financial education sessions and business seminars. In August 2014, J.H. was ready for the Qualified Withdrawal to move his business forward to the next level.

J.H. has been in business for just over six months and purchased a laptop, HP LaserJet Pro 200 color, Smartphone ZTE ZMAX, screen protector and cover, Bluetooth Headset, Tablet case and HKC Tablet, and Microsoft Office Professional with his IDA savings and matched funds. These newer electronics are more reliable than what he started off with and have provided him with more speed and less frustration in his new line of work.

OLHSA’s IDA program assisted J.H. to be a better planner and have more control over his finances. Though he says business is still ramping up, he continues to have better personal and business spending habits since participating in the program. He would advise anyone just starting with an IDA to “stick with it and don’t waver from the advice, as you’ll need it to be a success in the program.”

**MIDAP Regional Reports
Statewide progress:**

Number of IDA participants

Statewide	Funded	Filled	Available	% filled
All funds	3146	2665	409	84.71%
Old funds (2001-06)	1384	1369	0	98.92%
Closed (AFI 07)	541	507	0	93.72%
New funds (AFI 08)	194	171	0	88.14%
New funds (AFI 10)	312	262	50	83.97%
New funds (AFI 11)	265	215	50	81.13%
New funds (AFI 12)	200	125	75	62.50%
New funds (AFI 13/14)	250	16	234	6.40%

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

Detroit ALL	Funded	Filled	Available	Remaining to purchase
All funds	604	519	73	35
Old funds (2001-06)*	359	359	0	0
Closed (AFI 07)*	95	83	0	0
New funds (AFI 10)*	50	30	20	7
New funds (AFI 11)*	50	39	11	28
New funds (AFI 12)*	0	0	0	0
New funds (AFI 13/14)	50	8	42	8

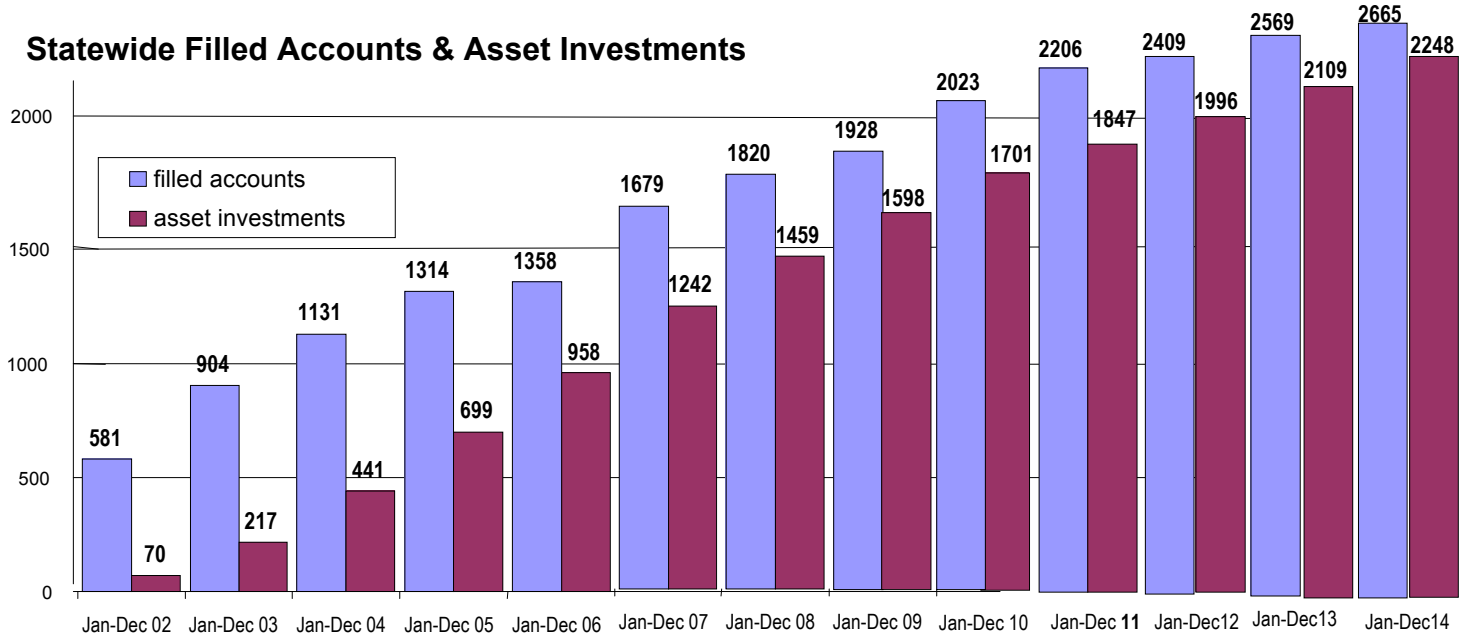
*United Way of Southeast Michigan managed grants through 2012. WMCAA took over in 2013.

<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	627	504	96	83
	Old funds (2001-06)	299	284	0	0
	Closed (AFI 07)	105	93	0	0
	New funds (AFI 10)	73	63	10	22
	New funds (AFI 11)	50	43	7	40
	New funds (AFI 12)	50	21	29	21
	New funds (AFI 13/14)	50	0	50	0
	<p><u>Southern Region:</u> Community Action Agency CAA (Jackson) Tami Farnum (517)784-4800 tfarnum@caajlh.org</p>	South	Funded	Filled	Available
All funds		670	544	124	76
Old funds (2001-06)		216	216	0	0
Closed (AFI 07)		125	123	0	0
New funds (AFI 08)		129	129	0	0
New funds (AFI 10)		50	34	16	34
New funds (AFI 11)		50	28	22	28
New funds (AFI 12)		50	14	36	14
New funds (AFI 13/14)		50	0	50	0
<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	622	531	60	95
	Old funds (2001-06)	257	257	0	0
	Closed (AFI 07)	100	92	0	0
	New funds (AFI 08)	65	42	0	0
	New funds (AFI 10)	50	46	4	23
	New funds (AFI 11)	50	46	4	26
	New funds (AFI 12)	50	40	10	38
	New funds (AFI 13/14)	50	8	42	8
<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	623	567	56	99
	Old funds (2001-06)	253	253	0	0
	Closed (AFI 07)	116	116	0	0
	New funds (AFI 10)	89	89	0	0
	New funds (AFI 11)	65	59	6	49
	New funds (AFI 12)	50	50	0	50
	New funds (AFI 13/14)	50	0	50	0

www.michiganida.com :	Please visit our website for past statewide reports, how to donate, eligibility requirements, IDA agencies in Michigan, success stories, programmatic forms and a list of 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



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