Report to Congress

Assets for Independence Program

Status at the Conclusion of the Tenth Year

Office of Community Services
Administration for Children and Families
U.S. Department of Health and Human Services

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Executive Summary

This Tenth Annual Report presents the status of the Assets for Independence (AFI) program as of the end of Fiscal Year (FY) 2009. It provides a brief overview of the AFI program's origin and ongoing administration, basic mechanics, and operational characteristics. The Report also identifies key outputs and the critical outcomes.

Program Overview

The Assets for Independence program was established by the Assets for Independence Act ("the AFI Act") in Title IV of the Community Opportunities, Accountability, and Training and Educational Services Act of 1998 (Public Law 105-285). The Office of Community Services (OCS), within the Administration for Children and Families (ACF), at the U.S. Department of Health and Human Services (HHS), administers the AFI program. The AFI program is a multi-site, national demonstration supporting innovative asset-building projects, which feature Individual Development Accounts (IDAs), financial education, and related services that enable low-income people to improve their economic status and become self-sufficient.

The program involves three components: 1) grant funding for two categories of IDA projects—regular projects and special State projects; 2) support for grantees and their partners through training and technical assistance provided by the HHS AFI Resource Center; and 3) ongoing research and evaluation about project administration and the impacts of AFI projects and IDAs.

IDAs are restricted savings accounts through which low-income, asset-poor[1] individuals and families combine their own savings with matching public and private funds to purchase a home, capitalize a business, pay for postsecondary education or vocational training, or support an IDA owned by a family member for the same purposes. While saving for an asset purchase, concurrent financial literacy education teaches individuals and families sound money management and financial decision-making skills.

Congress has appropriated funds for the AFI program annually since FY 1999, including a total of $10 million each year in FY 1999 and FY 2000, approximately $25 million each year from FY 2001 through FY 2005, and approximately $24 million each year from FY 2006 through FY 2009. HHS awards AFI grants to nonprofits, community-based entities, and government agencies that partner with nonprofits. Grantees use each AFI grant to support one AFI project for five years. Some grantees are administering concurrent grants, meaning they are managing several AFI projects simultaneously. Through FY 2009, HHS funded 611 AFI projects since the program's inception. Grants were awarded to 352 organizations that implemented 590 regular AFI projects. Of this number, a total of 548 projects were active at the end of FY 2009. The

[1] "Asset-poor" refers to individuals and families who have insufficient financial resources to support themselves at the poverty level for three months during a suspension of income.

Department also awarded grants to the States of Indiana and Pennsylvania to implement two special State AFI projects.

HHS provides training and technical assistance to AFI grantees and their project partners, as appropriate, through the AFI Resource Center. The AFI Resource Center is working to increase knowledge among the asset-building field about providing IDA services and related supports. It produces periodic topical training webinars and in-person training events. It also administers a website and an online project management system and database available to all AFI grantees.

AFI Grantees and the Projects Administered

AFI projects are distributed fairly evenly across the nation. Many grantees administer projects that are focused on particular localities and neighborhoods. An increasing number of grantees administer projects that serve statewide, multi-state, or nationwide areas.

More than half of the grantees are Community Action Agencies, human services organizations, or Community Development Corporations. Other common grantee types include local United Ways; community development financial institutions/credit unions; State, local, or Tribal government agencies; and nonprofit housing organizations.

Grantees work in partnership with many organizations to provide participants with support and assistance to succeed with IDAs. They collaborate with community-based organizations to provide financial education, credit counseling, and other services, such as first-time home buyer assistance, support for starting a small business, and help with planning to attend higher education. Grantees also work closely with financial institutions, such as banks and credit unions that hold participants' IDAs and the Project Reserve Funds. Participants in all AFI projects are required to satisfy basic financial training requirements. General training usually focuses on such topics as budgeting, responsible credit use, savings, investments, and taxes. Many grantees also provide "asset-specific" training to participants, featuring such topics as homeownership training, career counseling, and entrepreneurship. Some grantees offer other support services to their AFI project participants and their other clients, such as employment assistance, transportation, and medical care referrals.

- On average, projects reporting through FY 2009 required participants to complete 11.5 hours of financial education training before purchasing an asset.
- Many projects required participants to attend training focused on the type of asset being purchased. The average number of hours required for asset-specific training ranged from 5.4 hours to 10.4 hours.
- Four out of five projects (78 percent) provided financial counseling, while 75 percent provided credit counseling and repair for participants.

- About one-half of all projects offered each of the following services to participants: peer support, crisis management, employment support, mentoring, and structured planning exercises.

Characteristics of IDAs Provided by AFI Projects

HHS encourages grantees to customize their AFI projects to meet the unique needs of their populations and geographic areas. Therefore, features and requirements vary greatly among the AFI projects.

Grantees may offer IDA match rates (combining Federal and non-Federal matching funds) ranging from $1 to $8 for each $1 of earned income saved by a participant. AFI projects offer participants IDA matching funds in amounts up to $2,000 in Federal AFI funds and at least $2,000 in non-Federal funds for the five-year project period. In addition, the amount provided in match funds and the participant monthly savings requirements tend to vary from project to project.

- More than 90 percent of AFI projects allowed participants to pursue homeownership as an asset goal, while more than 80 percent allowed participants to pursue postsecondary education or training and business capitalization as asset goals; more than one-fourth of all projects allowed participants to transfer account savings to a spouse's or dependent's IDA.
- A match of $2 for each $1 saved was the most common match rate across all three major asset purchase goals.
- Maximum allowable match amounts ranged from $160 to $4,500; the average was $1,631 for the five-year project period.
- The average minimum monthly participant savings deposit amount was $25.

Characteristics of IDA Account Holders

The primary characteristics of individuals with IDAs have remained relatively constant over the demonstration's ten years, even with considerable growth in the number of AFI projects across the nation.

- **Gender.** Nearly three-fourths of all IDA account holders were female (74 percent), while 26 percent were male.
- **Race/Ethnicity.** Nearly half of all account holders (45 percent) were African American, while 30 percent were Caucasian, 18 percent were Hispanic, 3 percent were Asian American, 2 percent were Native American, and 2 percent were "other."
- **Marital status.** More than half of all account holders (55 percent) were single at the time of enrollment, while 23 percent were married, 15 percent were divorced, 6 percent were separated, and 1 percent was widowed.

- **Number of adults in household.** More than half of all account holders (59 percent) were individuals who, at the time of enrollment in the AFI project, lived in a household with only one adult (i.e., lived alone or were single parents). Thirty-two percent lived in a household with two adults; nine percent lived in a household with three or more adults.

- **Number of children in household.** Three-fourths of all account holders (75 percent) were members of a household with at least one child at the time of enrollment; 25 percent of all account holders lived in a household with three children or more.

- **Household income range.**[2] Nearly one-half of all account holders (49 percent) had household incomes greater than 150 percent of the Federal poverty line at the time of enrollment; nearly one-fourth (24 percent) reported income that was between the Federal poverty line and 150 percent of the Federal poverty line, while a similar percentage reported income that was below the Federal poverty line (27 percent). Since the program's inception, both the percentage of all account holders who reported income greater than 150 percent of the Federal poverty line at the time of enrollment, and the percentage who reported income less than 100 percent of the Federal poverty line, have increased somewhat. Conversely, the percentage who reported income at 100 to 150 percent of the Federal poverty line has decreased.

- **Residence area.**[3] At of the end of FY 2009, 85 percent of account holders lived in urban areas (major or minor), whereas 15 percent lived in rural or remote areas.

- **Education status.** The vast majority of participants (88 percent) who had opened IDAs had completed high school or some postsecondary education or training at the time of enrollment. More than half of account holders (55 percent) had at least some college education at the time of enrollment, while 15 percent held a bachelor's or graduate degree.

- **Age.** Slightly more than one-third of all account holders (37 percent) were 30-39 years of age at the time of enrollment. Approximately one-fourth of account holders were in their twenties (27 percent), while a similar percentage was in their forties (22 percent), and the remainder were individuals older than 50.

- **Employment status.** Nearly 91 percent of all participants who had opened IDAs were employed either full-time or part-time. A very small percentage either was unemployed or retired at the time of enrollment (these participants were required to become employed in order to have earned income to deposit into their IDAs).

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[2] In FY 2009, the Federal poverty line was $10,830 for an individual; $14,570 for a family of two; $18,310 for a family of three; $22,050 for a family of four; and $25,790 for a family of five. The maximum income allowable for AFI eligibility, 200 percent of the Federal poverty line, was $21,660 for an individual; $29,140 for a family of two; $36,620 for a family of three; $44,100 for a family of four; and $51,580 for a family of five.

[3] A "major urban area" is a metropolitan statistical area with a population greater than 1,000,000. A "minor urban area" is one with a population between 500,000 and 999,999. The term "rural or remote area" encompasses areas not covered in "major urban area" or "minor urban area."

- **Account holder banking experience.** AFI grantees provide information about account holders' experiences with various banking services prior to enrollment, as well as their use of automatic allotment/direct deposit service to make contributions to their IDAs:
  - Nearly half of all account holders (48 percent) had used a savings account.
  - About two-thirds (63 percent) had used a checking account.
  - Only 12 percent had ever used direct deposit for their paychecks.
  - Upon opening an IDA, 10 percent used automatic banking procedures, such as automatic transfers from other bank accounts or direct deposit, for their IDA savings. Since the end of FY 2003, the percentage of participants using direct deposit has increased.

Program Outputs and Outcomes

The following bullets summarize the major outputs and individual outcomes for the regular AFI projects through FY 2009. These also are presented in **Exhibit ES.1**. (Information about the special State AFI projects administered by the States of Indiana and Pennsylvania is presented in Section 7 of this report).

- **Outreach and Enrollment.** Through FY 2009, approximately 164,000 individuals had participated in orientations at regular AFI projects. Of those who attended an orientation, an estimated 81,000 participants had enrolled in an AFI project.

- **Completion of General Financial Education and Asset-Specific Training**. Through FY 2009, regular AFI projects reported that 57,696 participants had completed general financial education requirements, averaging approximately 12 hours of training. In addition, 23,125 participants had completed asset-specific training related to homeownership, 11,401 participants had completed asset-specific training related to business capitalization, and 10,402 participants had completed asset-specific training related to postsecondary education.

- **Accounts Opened.** Through FY 2009, participants in regular AFI projects had opened a total of 60,108 IDAs; more than 8,258 of these accounts were opened in FY 2009, reflecting an increase of 16 percent from the end of the prior fiscal year.

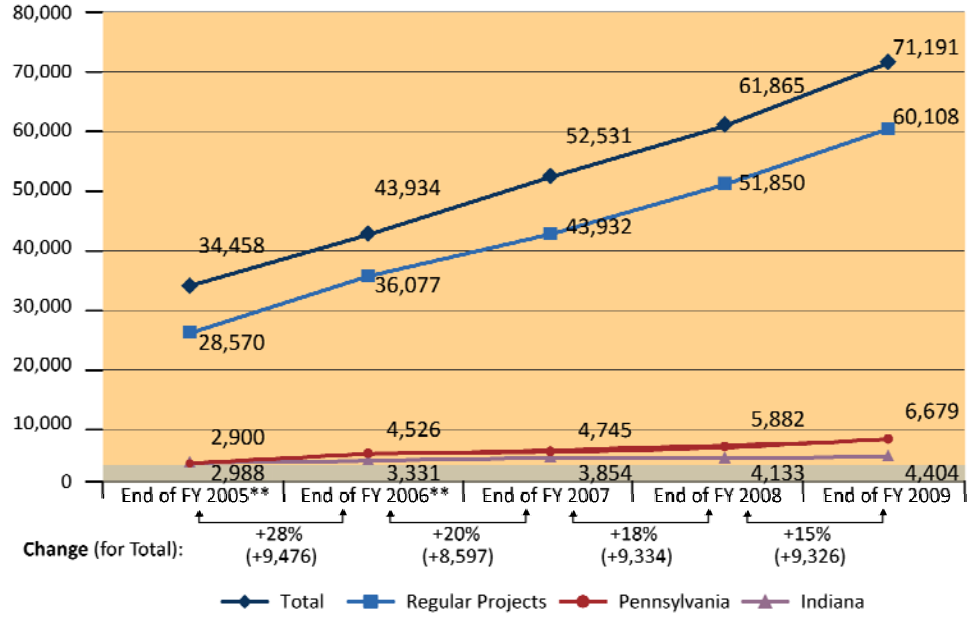
- **Intended Use of IDA Savings.** Through FY 2009, 58 percent of all participants had enrolled in an AFI project with the intention of using their IDAs for purposes of purchasing a home, while 20 percent enrolled with the intention of capitalizing a business, and 21 percent enrolled with the intention of pursuing postsecondary education or training.

- **Savings Deposited.** In the 60,108 IDAs opened in regular projects through FY 2009, account holders had deposited a total of $56,653,295 in earned income, or an average of $943 per account holder.

- **Withdrawals.** Through FY 2009, a total of 46,642 participants had withdrawn $43,921,954 of earned income they had saved in their IDAs, including for asset purchases (23,147), approved emergency withdrawals (2,856), and other unapproved withdrawals (20,639). The number of participants who had withdrawn funds increased by 22 percent over the previous year.

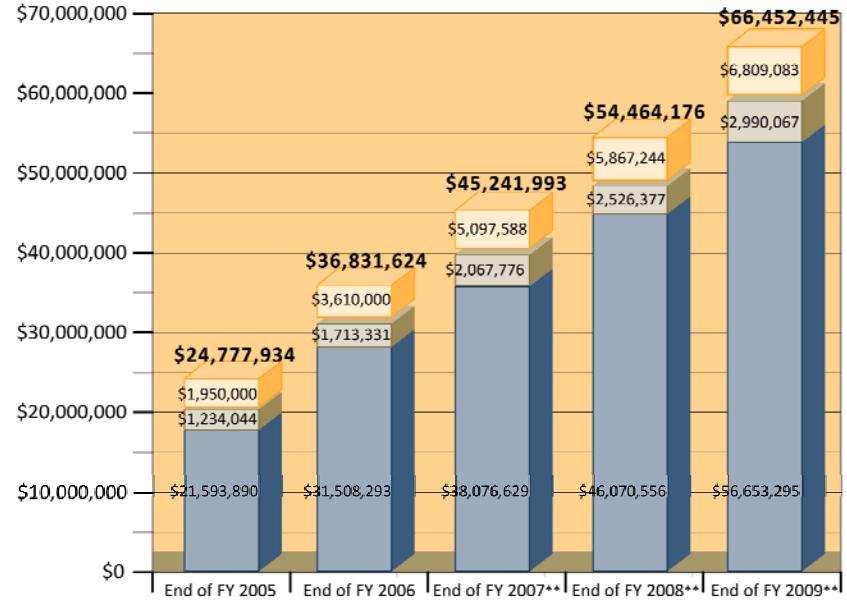
Exhibit ES.1 Results for Regular AFI Projects and Special State Projects Through FY 2009

Number of IDAs Opened by Participants*



* State numbers only reflect participants who opened IDAs with AFI support.
** Due to reporting errors, portions of the Pennsylvania numbers were estimated for these two years.

Cumulative Amounts Deposited into IDAs by Account Holders*



Average Deposits Per:					
Pennsylvania IDA:	$672	$798	$1,074	$997	$1,019
Indiana IDA:	$413	$514	$537	$611	$679
Regular Project IDA:	$756	$873	$867	$889	$943

Pennsylvania Indiana Regular Projects

* *Some of the State numbers in this graph are estimations or approximations. For example,* due to reporting errors, portions of the Pennsylvania numbers were estimated for FY 2005 and FY 2006 (or derived from estimations).
** Indiana numbers for FY 2007, FY 2008, and FY 2009 only represent participant savings that qualified to be matched by the State.

SUMMARY OF RESULTS

Through FY 2009, participants have opened a total of 71,191 IDAs—60,108 in regular AFI projects and 11,083 in special State AFI projects—and had deposited approximately $66.5 million of earned income into their IDAs.

More than 29,000 participants had completed the required financial education and used their accumulated IDA savings and matching funds to purchase long-term economic assets. The following numbers of participants had withdrawn funds from their IDAs for approved asset purchases:

- 10,537 for homeownership;
- 7,476 for business capitalization;
- 9,572 for postsecondary education or training;
- 1,640 for other asset purchases (allowed in the State of Pennsylvania only); and
- 99 for transfers to IDAs of a spouse or dependent.

Participants had used approximately $114.1 million to purchase long-term economic assets, which includes the combined value of their own IDA savings ($34.8 million) and matching funds ($79.3 million).

- **Asset Purchases.** Through FY 2009, 23,147 participants had withdrawn a total of $96,097,506: $28,910,334 in participant savings, $32,261,453 in Federal match, and $34,925,720 in non-Federal match funds for purchasing an asset or transferring to the IDA of a spouse or dependent. The average amount of savings plus matching funds was $4,152.
  - 8,916 participants had withdrawn a total of $42,247,405 to purchase a home: $13,155,662 of their own savings, $13,848,391 in Federal match, and $15,243,352 in non-Federal match. The average amount of savings plus matching funds per home purchase was $4,738.
  - 6,706 participants had withdrawn a total of $26,433,484 to capitalize a business: $8,301,187 of their own savings, $8,943,069 in Federal match, and $9,189,228 in non-Federal match. The average amount of savings plus matching funds to capitalize a business was $3,942.
  - 7,426 participants had withdrawn a total of $27,099,823 to pay for postsecondary education or training: $7,383,463 of their own savings, $9,348,606 in Federal match, and $10,367,754 in non-Federal match. The average amount of savings plus matching funds for postsecondary education or training was $3,649.
  - 99 participants had transferred $316,794 of their own savings plus match funds to a spouse's or dependent's IDA.

Program Inputs

Through FY 2009, HHS had awarded 611 AFI grants totaling approximately $180 million. These grants included $160,010,313 awarded to 352 organizations to implement and administer 590[4] regular AFI projects. In addition, $19,706,904 was awarded to the States of Indiana and Pennsylvania via 21 grants for the two special State AFI projects.[5]

Grantees are required to support their AFI projects with a combination of Federal AFI grant funds and cash from non-Federal entities, and must adhere to requirements of the AFI Act regarding the maintenance of such funds.[6] The amount provided by non-Federal sources must be at least equal to the Federal AFI grant amount. Grantees manage the Federal grant funds and the non-Federal cash in required accounts called Project Reserve Funds, from which they support program costs and provide funds to match participant IDA savings.

Grantees may deposit non-Federal funds as they wish in terms of amount and timing throughout the project period. However, they must deposit into their Project Reserve Funds an amount of non-Federal funds at least equal to the amount of AFI funds requested in order to draw down Federal funds. As of the end of FY 2009, regular AFI project grantees and their non-

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[4] Of this number, a total of 548 projects were active at the end of FY 2009.

[5] Awards to Indiana are considered one project for reporting purposes. Similarly, awards to Pennsylvania are considered one project.

[6] Note that all grantees received Federal AFI funds to support their projects. Some grantees also receive other Federal funds to support other services provided to clients who are participating in AFI projects. Unless otherwise indicated, all references to "Federal funds" in this report are to only the Federal AFI grant, not any other Federal funds grantees have received.

Federal funders contributed $92,506,727 into their respective Project Reserve Funds, while drawing down a cumulative total of $83,517,028 of their Federal AFI grants.[7]

Special State AFI Projects in Indiana and Pennsylvania

AFI supports two special AFI projects administered by the States of Indiana and Pennsylvania. These States were administering State-level IDA programs before the AFI program was created. The AFI Act (Section 405(g)) authorizes HHS to award grants to further these States' ongoing IDA programs. Because programs in Indiana and Pennsylvania are based partially on State law rather than the AFI Act, elements of these special AFI projects are different from regular AFI projects. For example, requirements for participant eligibility, savings patterns, and allowed purchases vary slightly in the State programs.

Indiana IDA Program:

In Indiana, participants may use IDAs to save over a four-year period, and may use their savings and match funds for the same three assets allowed under the Federal AFI program. Participants may save and be matched up to $1,600 in their IDAs and receive a $3 match for each $1 saved to finance a qualified asset purchase. In Indiana, the following outcomes have occurred since 1999:

- 4,404 people have opened IDAs and a total of 3,780 participants have completed their savings and received matching funds with support of AFI grants.
- Participants have withdrawn an average of $420 from their IDAs for qualified asset purchases.
- 48 percent of participants used their IDA resources for education, while 33 percent used their IDA resources for homeownership and 19 percent used their IDA resources for business capitalization.

Pennsylvania Family Savings Account Program:

In Pennsylvania, participants may use a Family Savings Account (FSA) to save over a two-year or three-year period, depending on when they enrolled. Savings are matched dollar for dollar up to $1,000 annually, with a maximum savings of $2,000 matched over the total saving period. Participants may use FSA savings and match funds for the three AFI allowed asset types as well as for home repair; car, computer, or day care (including child care) related to employment or education; and contributions to the State 529 College Savings Plan. In Pennsylvania, the following outcomes have occurred since 1999:

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[7] Note that not all funds awarded were drawn down because AFI grants have five-year project periods. Grantees may draw down the funds in any increment as needed over the period. For example, they may draw down the entire amount early in the project period or at intervals throughout their project.

- 6,679 people have opened FSAs with AFI support, and of these, 2,399 participants have completed their savings and received matching funds with support of AFI grants.

- Participants have withdrawn an average of $1,801 in savings and received an average of $1,734 in matching funds to buy a home, obtain higher education, capitalize a small business, and finance home repair or automobile purchase, and other purchases allowable in the FSA program.

Additional HHS Support for Grantees and Program Evaluation

Beyond the basic work of awarding and administering grants and monitoring grantees, HHS supports the demonstration through multiple ongoing initiatives. The AFI Resource Center, for example, provides training and technical assistance to all AFI grantees and, as appropriate, their sub-recipients and other partners. This information is presented via training academies, topical conference calls and webinars, customized technical assistance, and the Asset-Building Website.

HHS also administers a number of technical assistance special initiatives that enable grantees to develop and test new ways for delivering IDAs and related services. Among these are an initiative in which HHS is working to enhance the quality of financial education provided to AFI project participants; a pilot project in which a number of AFI grantees are partnering with disability services providers to bring IDA services to people with disabilities and their families; and an ongoing effort to expand the types of organizations that are providing IDAs and related asset-building services.

In addition, HHS provides grantees with access to the AFI-Squared "AFI^2" Project Management Tool, which enables grantees and their sub-recipients to collect and manage information efficiently. Throughout 2009, HHS continued to integrate a performance management approach to the overall administration of the AFI program, and it also continued to design the next phase of the ongoing program evaluation.

Introduction

The Tenth Report to Congress provides an update on the status of the Assets for Independence (AFI) program through the end of Fiscal Year (FY) 2009. This Introduction presents the overall organization of the Report, as well as briefly describes the methodology upon which the underlying analysis is based.

Organization of this Report

This Report includes eight sections and an appendix, organized within the following framework:

- **Section 1: Program Overview.** This section provides an overview of the AFI program, including the status of the ongoing program evaluation, as well as detailed information about the AFI program's core elements.

- **Section 2: AFI Grantees and the Projects Administered.** This portion of the report presents information on the variety of organizations that are receiving AFI grants and administering Individual Development Account (IDA) projects. It highlights two major types of AFI-funded IDA projects—Single Agency Projects and Network Projects—and provides information on sources of non-Federal funding used. It also includes details on staffing arrangements and the various types of training and supportive services that grantees provide to the participants.

- **Section 3: Characteristics of IDAs Provided by AFI Projects.** This section presents descriptive information on allowable uses of IDA savings and matching funds, match rates, match levels, and savings rules, which grantees are permitted to define individually within Federal requirements.

- **Section 4: Characteristics of IDA Account Holders.** This section summarizes demographic information on participants who have opened IDAs.

- **Section 5: Program Outcomes and Outputs.** This section provides aggregate information on the program's critical outcomes, such as the number of participants served, the number of IDAs opened, the total and average amounts of earned income deposited into IDAs, the numbers of assets purchased, and the amounts of IDA savings and match used for asset purchases. Additionally, this section presents participants' intended uses of savings, at the time of enrollment. The section also presents estimates of the number of participants who have completed financial education and asset-specific training.

- **Section 6: Program Inputs.** This component of the report highlights the essential inputs and fiscal aspects of each regular AFI project. It discusses the trends in uses of AFI grant funds, and presents details about the grantees' Project Reserve Funds (required bank account[s] in which the grantee maintains grant funds and non-Federal funds for the project).

- **Section 7: Special State AFI Projects in Indiana and Pennsylvania.** This section describes the two special AFI projects in the States of Indiana and Pennsylvania, their distinctive features, and outcomes to date.

- **Section 8: Additional HHS Support for Grantees and Program Evaluation**. This final section describes the AFI Resource Center, the menu of training and technical assistance services available to grantees and their partners, the AFI^2 Project Management Tool developed for grantees, the program performance management framework, and the status of planning for the next phase of the on-going program evaluation.

- **The Appendix.** This is a table listing key elements about each AFI grant awarded since the program was established in 1998. The table presents details including grantee organization name, State, grant period, and grant amount. It also displays project highlights and outputs achieved: the number of IDAs opened; cumulative amounts of savings deposited into the IDA; and the number of participants who have purchased an asset with their IDA savings and match funds.

Methodology

This report is based on information from 548 regular grantees and two special State grantees submitted in Fall 2009. Grantees used electronic reporting forms to provide the required information. Most of the data provided by grantees are cumulative from the date the grantee received its AFI grant to the end of FY 2009 (September 30, 2009). For example, grantees that received funding at the end of FY 2005 provided four years of data, while those that received their AFI grants at the end of FY 2006 provided three years of data. The report also includes end-of-project data provided by grantees whose projects concluded in prior years. A total of 42 organizations that had received AFI grants, but later chose not to accept the funds or administer the IDA projects, did not submit data for this report and are not included in the analysis.

HHS, through its AFI Resource Center, provided technical support to grantees on data collection processes and strategies throughout FY 2009. There was intensive assistance available during the Fall reporting period, to ensure that grantees would provide correct and timely information for this report.

Unless otherwise noted, the unit of analysis in this report is the AFI project. Each AFI grant supports one AFI project. Grantees that have received more than one AFI grant provided separate data for each of its AFI projects. Thus, the number of "projects that responded" refers to the number of AFI projects for which data was included, not the number of grantee organizations that are administering the projects. Moreover, each table displays the number of AFI projects that provided data for the particular analysis.

Section 1
Program Overview

This section provides an overview of the AFI program, including details on the status of the ongoing program evaluation. It also provides information about the AFI program's core elements. It includes the following subsections:

- AFI Program—Grants, Training, and Evaluation
- Fundamentals of Individual Development Accounts (IDAs)
- Features of AFI Projects
- Typical Processes from Participant Recruitment to Asset Purchase
- Processes for Administering IDA Savings and Match Funding
- Example of AFI Project Finances

AFI Program—Grants, Training, and Evaluation

The AFI program is a multi-site, national demonstration. AFI was established by the Assets for Independence Act (the "AFI Act") in Title IV of the Community Opportunities, Accountability, and Training and Educational Services Act of 1998 (Public Law 105-285). The program was created to demonstrate the effectiveness of IDAs and related asset-building strategies. It also provides a base of information for developing knowledge about the most effective strategies for using IDAs, financial education, and related asset-based strategies. These strategies enable low-income people to improve their economic status and become economically self-sufficient.

The program includes three components: 1) grant funding for two types of projects that make up the overall demonstration (regular projects and special State projects); 2) support for grantees and their partners through training and technical assistance provided by HHS via the AFI Resource Center; and 3) ongoing research and evaluation about project administration and the impacts of AFI projects and IDAs, as required by the AFI Act.

Regular Projects

The majority of grants awarded through the demonstration have been for regular projects, which, are grants awarded to nonprofit organizations and State, local, and Tribal governments to administer five-year IDA projects. HHS has awarded 590 grants for regular projects.[8] The regular projects are further subdivided into two categories: Single Agency Projects, in which the

[8] This report covers information from 548 regular AFI projects.

grantee manages all aspects of the IDA project itself; and Network Projects, in which the grantee coordinates and provides AFI grant funding for a number of other community-based organizations that administer IDAs directly over a wider geographic area. In the Network Project arrangement, the grantee entity retains overall authority and responsibility for administering the AFI grant.

Special State Projects

The AFI program also includes funding and support for two special State-level projects being implemented by the State governments of Indiana and Pennsylvania. These two States had IDA projects that preceded the AFI program. The AFI Act authorizes HHS to provide AFI funding to support the two States' IDA projects annually, providing that the appropriate State agencies submit acceptable applications for funding.

Program Evaluation and Knowledge Development about IDAs

As required by the AFI Act, HHS is supporting research and evaluation of the impact of IDAs generally and the AFI program in particular. See Section 8 of this report for information about the ongoing research.

AFI Training and Technical Assistance

HHS has developed a significant training and technical assistance strategy to support AFI grantees and their project partners in implementing projects and collecting information for the ongoing studies about the impacts of IDAs. The strategy includes training grantee staff on providing IDAs, ensuring they are able to provide effective financial education training and related services, and providing an online project management tool, known as AFI^2, to enable grantees to maintain data about their projects and participants' savings in a central database. Grantees use the system and data for day-to-day project administration. The data that grantees enter into the system is available to evaluators for the ongoing research sponsored by HHS.

Fundamentals of Individual Development Accounts

IDAs are personal savings accounts in which low-income participants save earned income and receive Federal and non-Federal matching funds for the purpose of accumulating savings to make purchases of allowed economic assets. Allowed types of asset purchases include homeownership, business capitalization, and postsecondary education or training. Participants also are permitted to transfer their IDA savings to support the asset goal of an account-holding spouse or dependent. The earned income that participants save in their IDA and use for authorized asset purchases is matched by the AFI project at the time of purchase.

Participating individuals typically open their IDA and make regularly scheduled deposits over a two or three year period, although some are able to save sufficient funds in as few as six months. While participants save in their IDAs, grantees and their project partners provide them with an array of training and supportive services. All AFI projects provide financial education

and basic money management training. Many also provide other supportive services to enable the participants to stay on track with their savings plans.

AFI-funded IDA projects may provide participants a maximum of $2,000 in Federal funds and at least an equal amount of non-Federal funds to match their IDA savings. Projects establish the rate at which they provide the match – known as the "match rate" – according to the design of their project and their participants' needs. Match rates can vary from $1 in match funds for every $1 the participant deposits in his or her IDA, to as much as $8 in match funds for every $1 saved. Projects with higher match rates enable participants to qualify for the maximum amount of Federal and non-Federal match funds after saving a smaller amount of earned income, while those with lower match rates require participants to deposit more earned income into their IDA to qualify for the maximum allowed amount of match funds.

Features of AFI Projects

The asset-building field has matured since the establishment of the AFI program in 1998. The field has developed knowledge about essential core elements and best practices in administering IDA projects and related services to low-income families. Nearly every AFI-funded project has incorporated these elements into their project structure. Many aspects of project design are based on a grantee's capacity to implement a complex IDA project, and the availability of partner organizations that will provide the needed services outside of the AFI funding. The elements of individual AFI projects also may be influenced by requirements imposed on grantees by their non-Federal funding partners. Some AFI projects offer extensive services for participants, particularly those that have resources other than their Federal AFI grant and associated non-Federal match to finance those services. In addition, the AFI Act requires grantees to include specific design and fiscal administration features in their projects.

Participants may use their accumulated IDA savings plus the match funds to purchase a home, capitalize a business, or pursue postsecondary education or training.[9] They also may transfer their IDA resources to a spouse's or dependent's IDA. If participants withdraw savings from their IDAs for purchases other than those allowed by the AFI Act, they forfeit the match funds. The following bullets describe the core administrative and programmatic features. Those required by the AFI Act are noted.

Administrative Features

- **Non-Federal Funds.**[10] Project budgets must include non-Federal cash contributions in an amount at least equal to the AFI grant. Grantees are not allowed to have access to their Federal grant award funds until they have deposited the corresponding amount of non-Federal funds into their Project Reserve Fund. Grantees are permitted to draw down their

[9] See Section 404(8) of the AFI Act.

[10] See Section 405(c)(4) of the AFI Act.

Federal grant award in increments, up to an amount equivalent to their non-Federal cash contributions to date.

- **Relationships with Financial Institutions.** These institutions hold the Project Reserve Fund and participants' IDAs.

- **Participant Eligibility.**[11] Individuals may participate in an AFI project if they either:

  - Are a member of a household that is eligible for their State's Temporary Assistance for Needy Families (TANF) program, or
  - Have an adjusted gross household income equal to or less than 200 percent of the Federal poverty line, or are eligible for the Federal Earned Income Tax Credit (EITC) and if their household net worth is less than $10,000 (excluding the value of a primary dwelling unit and one motor vehicle).[12]

- **Regular Deposits.** Participants must deposit earned income into their IDAs regularly (e.g., weekly, monthly, quarterly).

- **IDA Match Rate.**[13] Grantees match participants' savings at a rate ranging from a minimum of $1 to a maximum of $8 in matching funds for each dollar of earned income the participant deposits into his or her IDA. The AFI Act establishes a maximum amount of $2,000 in Federal AFI funds that may be used to match a participant's IDA savings, and grantees must match the savings with at least an equal amount of funds from non-Federal sources.

- **Uses of IDA Balances.**[14] Participants may use their accumulated IDA savings plus the matching funds to purchase a home, capitalize a business, or pursue postsecondary education or training. They also may transfer their IDA resources to a spouse's or dependent's IDA for the purchase of any of the three assets.

- **Project Reserve Fund.**[15] Grantees must maintain a special bank account or a series of such accounts, called the Project Reserve Fund, to hold the Federal AFI grant and the required non-Federal funds. When participants wish to use their IDA savings to make qualified purchases, grantees disburse from the Project Reserve Fund the matching Federal and non-Federal funds directly to appropriate third parties, such as mortgage lenders, education institutions, or vendors for business capitalization expenses. Grantees may use no more than 15 percent of the Federal and non-Federal funds in the Project Reserve Fund to support project administration, as described in more detail later in this section.

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[11] See Section 408 of the AFI Act.

[12] In FY 2009, 200 percent of the Federal poverty line was $21,660 for a single person; $29,140 for a family of two; $36,620 for a family of three; $44,100 for a family of four; and $51,580 for a family of five.

[13] See Section 410 of the AFI Act.

[14] See Section 404(8) of the AFI Act.

[15] See Section 407 of the AFI Act.

Programmatic Features

AFI projects include the following programmatic features:

- **Marketing and recruitment** to inform the community and prospective participants about the AFI project, IDAs, and other asset-building strategies and to encourage eligible individuals to enroll.

- **Periodic orientations** for informing potential participants about the AFI project, the value of financial education, the concept of using an IDA to promote long-term self-sufficiency, and overall policies and procedures.

- **Participant eligibility determination procedures** to ascertain whether applicants meet the Federal eligibility requirements described in the AFI Act and any additional criteria set by the grantee organization or its non-Federal funders.

- **Savings plan agreements** that include key program details and specific responsibilities of the participant and the agency administrating the IDA project (the AFI grantee or a sub-grantee), such as:

  - Participant's savings goal;
  - Timeframe for achieving chosen goal and schedule for making savings deposits;
  - Participant's planned use of his or her IDA savings and match;
  - Amount of IDA match funds the project will allocate to the participant's IDA (i.e., the maximum match and match rate);
  - Required financial education activities that the project will provide and the participant will attend;
  - Any asset-specific training that the participant will receive; and
  - Other program requirements.

- **Financial education**[16] and money management training provided over a number of weeks, months, or years.

- **Asset-specific training** about the type of asset the participants plan to purchase, such as training on homeownership, entrepreneurship training for those seeking to capitalize businesses, or academic/career counseling for those pursuing postsecondary education or training.

- **Case management and coaching** throughout the savings period, which may include assistance on a variety of topics, such as credit counseling, tax preparation, the Federal Earned Income Tax Credit (EITC) and other refundable tax credits, as well as employment counseling, child care, family counseling, or other services provided either directly or through partner organizations.

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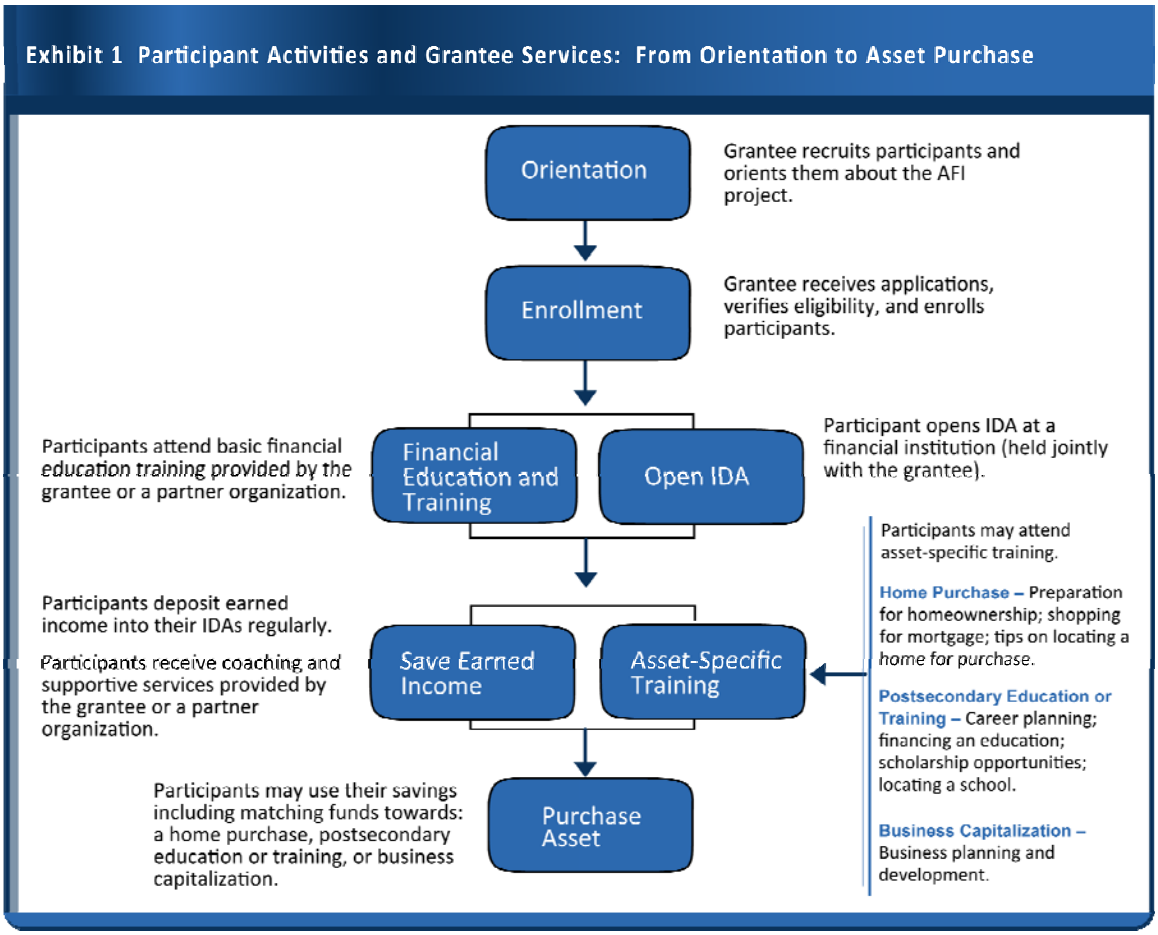
[16] See Section 407(c)(1)(A) of the AFI Act.

- **Record keeping, data collection, and data management** for overall project management, including the submission of required annual reports and the development of information for the national evaluation of the AFI program.

Typical Processes from Participant Recruitment to Asset Purchase

Working within the AFI Act's requirements, grantees typically use a multi-step process, depicted in **Exhibit 1**, to provide meaningful services for their project participants. In a typical project, prospective participants first attend an orientation session to learn about IDAs, the benefits of saving regularly, and other strategies to help them manage their money for the long term. Then, they submit applications that include proof of eligibility. The grantee reviews the applications, determines eligibility, and enrolls selected participants. The grantee and each participant develop a savings plan agreement that outlines the roles and responsibilities of each party. Lastly, participants are required to attend financial education classes, and either subsequently or simultaneously opens IDAs.

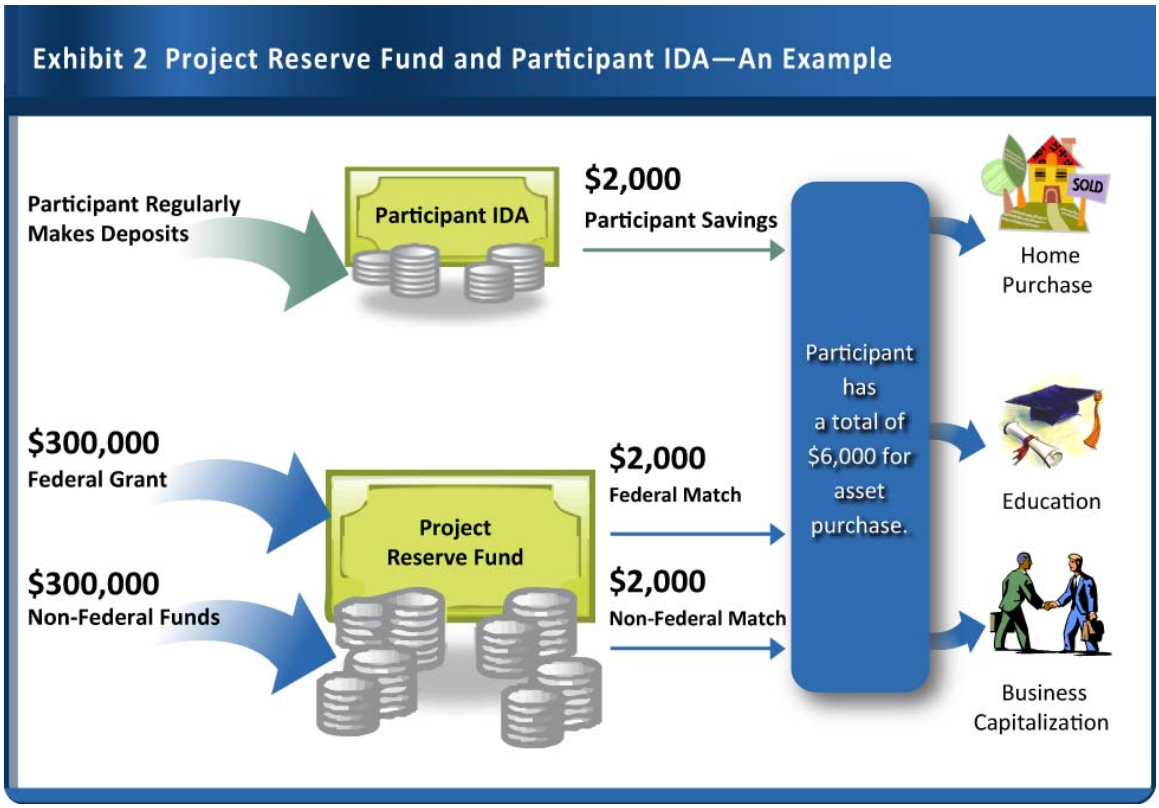
Once they have opened their IDAs, participants begin saving earned income and making regular deposits into their IDAs. The amounts they save and the schedule of deposits depends on requirements established by the grantee. Participants make regular deposits in their IDA for a designated period of time – typically, over a number of years, but at least for a minimum of six months. During the savings period, grantees provide them with coaching, case management, and other support services. As savings begin to accumulate, participants also may receive asset-specific training. Finally, after participants have achieved their savings goals and satisfied all other project requirements, grantees disburse the matching Federal and non-Federal funds directly to the appropriate third parties to enable participants to make asset purchases with the IDA funds.



Note: Exhibit 1 illustrates a participant's path in a typical AFI project, though projects may vary their procedures. For example, some grantees require financial education before participants open the IDAs, while other grantees allow participants to open the IDAs and begin saving before or while receiving the education.

Processes for Administering IDA Savings and Matching Funds

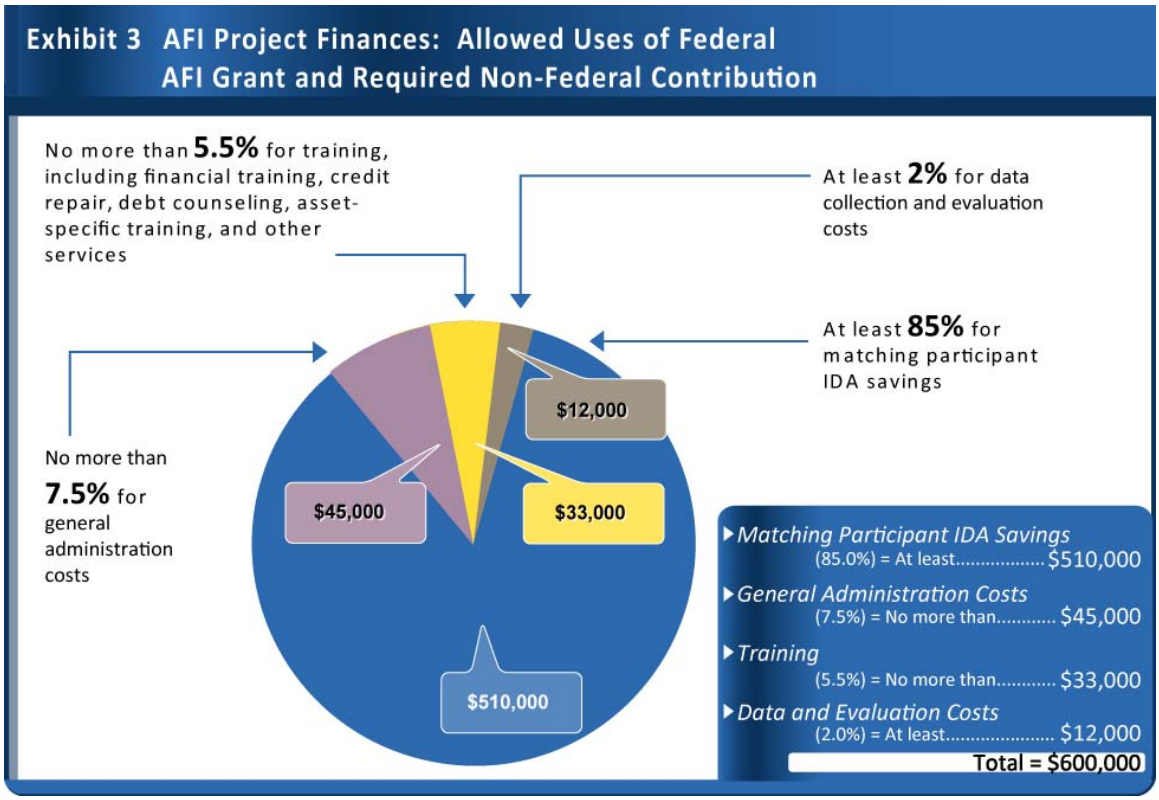
Exhibit 2 illustrates the flow of money from the grantee's Project Reserve Fund to match a participant's savings for an asset purchase. As described earlier in the section, grantees maintain the Federal AFI grant funds and required non-Federal funds in a bank account or a series of such accounts, termed the Project Reserve Fund. When the participant wishes to use his or her IDA savings to make a qualified purchase, grantees disburse the participant's savings from his or her IDA and the matching Federal and non-Federal funds from the Project Reserve Fund. The grantee makes the disbursement directly to appropriate third parties, such as mortgage lenders, education institutions, or vendors for business capitalization expenses. **Exhibit 2** shows, as an example, a project that provides $2 in match funds for each $1 the participant saves. In this example, the participant saves $2,000 in his IDA. The grantee provides $4,000 of match funds composed of equal parts Federal AFI grant funds ($2,000) and non-Federal funds ($2,000). In total, the participant has access to $6,000, composed of their IDA savings and Federal and non-Federal match funds, for an asset purchase.



Example of AFI Project Finances

The AFI Act requires grantees to allocate at least 85 percent of the combined total amount of their Federal grant funds and non-Federal cash contributions to match participant IDA savings. They may use no more than 7.5 percent of the combined funds for general administration, participant outreach, participant case work and coaching, and other services for participants. No more than 5.5 percent may be used for training, including financial literacy, credit repair, debt counseling, and asset-specific training. Finally, grantees must budget at least two percent of their grant funds and non-Federal resources for data collection and expenses related to the program evaluation. **Exhibit 3** provides an illustration of these allocation requirements and the allowed uses of funds for each AFI project.

This example demonstrates the categories of project finances for an average size AFI project. It shows a project with a total budget of $600,000 for the five-year period. The budget includes $300,000 in Federal AFI funding and $300,000 in funding from non-Federal sources. As shown above, to comply with the AFI Act requirements, this average grantee must allocate its Federal AFI grant plus the non-Federal funding as follows:



- **Matching Participant IDA Savings.** At least $510,000 of the total project funding must be used to match participant IDA savings (at least $255,000 of the Federal AFI grant and $255,000 of non-Federal funds). This project could provide the allowable maximum amount of $2,000 in Federal funds to 127 participants. It could serve a larger number of participants who receive less than the allowable maximum amount of Federal funds.

- **General Administration Costs.** No more than $45,000 for administration ($22,500 of the Federal AFI grant and $22,500 of non-Federal funds) over the five-year project, or approximately $9,000 for each of the project's five years.

- **Training and Participant Support.** No more than $33,000 for financial education, credit counseling and repair, and other training and coaching for participants ($16,500 of the Federal AFI grant and $16,500 of non-Federal funds). Assuming the project served 127 participants, it could spend approximately $50 annually for each participant ($25 annually from the Federal AFI grant and $25 in non-Federal funds).

- **Data and Evaluation Costs.** At least $12,000 must be used over the five-year project period for data collection, reporting, and evaluation ($6,000 of the Federal AFI grant and $6,000 in non-Federal funds). This represents $2,400 per year during the five-year project.

Section 2
AFI Grantees and the Projects Administered

This section provides an update on core features of the 548 regular projects that the AFI program funded through the end of FY 2009 (while a total of 590 regular AFI projects were funded, 42 are inactive and are therefore excluded). It includes the following subsections:

- Types of AFI Grantees
- AFI Project Structures – Single Agency Projects and Network Projects
- Sources of Non-Federal Funding
- Target Populations
- Support Services Offered
- Project Staffing

Information about the two special State projects is presented in *Section 7*.

Types of AFI Grantees

HHS awards AFI grants to nonprofit entities and State, local, or Tribal government agencies that partner with nonprofits. It also awards grants to credit unions classified as "low-income credit unions"[17] and Community Development Financial Institutions (CDFIs) that are collaborating with local community-based anti-poverty organizations.

As shown in **Table 2.1**, by the end of FY 2009, more than half of all regular AFI project grantees were Community Action Agencies (31 percent), human services organizations (14 percent), or Community Development Corporations (11 percent). Other common grantee types included local United Ways (8 percent); Community Development Financial Institutions/credit unions (7 percent); nonprofit housing organizations (6 percent); State, local, or Tribal government agencies (5 percent); and faith-based organizations (5 percent). Less common types included microenterprise development agencies, youth development agencies, and workforce development agencies. These statistics about grantee types are generally consistent with data reported in previous years.

[17] As designated by the National Credit Union Administration (NCUA), a low-income credit union is defined in Part 701.34 of the NCUA Rules and Regulations as a credit union with a majority of members that either earns less than 80 percent of the average of all wage earners, as established by the Bureau of Labor Statistics, or has an annual household income that falls at or below 80 percent of the median household income for the nation as established by the Census Bureau.

Table 2.1 Types of AFI Grantees

Type of AFI Grantee	Percentage at End of FY 2007	Percentage at End of FY 2008	Percentage at End of FY 2009
Community Action Agency	32%	33%	31%
Human Services Organization	9%	12%	14%
Community Development Corporation	13%	12%	11%
Local United Way	6%	7%	8%
Community Development Financial Institution/Credit Union	6%	7%	7%
Nonprofit Housing Organization	5%	6%	6%
State, Local, or Tribal Government Agency	7%	6%	5%
Faith-based Organization	7%	5%	5%
Microenterprise Development Agency	2%	2%	2%
Youth Development Agency	2%	1%	1%
Workforce Development Agency	2%	1%	1%
Other (for example, Consumer Credit Counseling organizations, domestic violence prevention agencies)	9%	8%	9%
Number of Grantees Reporting	260	289	315

Note: Grantees that received multiple grants were counted only once.

AFI Project Structures—Single Agency Projects and Network Projects

Grantees that manage regular AFI projects choose varying project structures, depending on their particular needs and resources. Grantees have established two types of project structures to serve as the administrative framework for their projects – Single Agency Projects and Network Projects.

AFI Single Agency Projects

Of the 548 regular AFI projects covered in this report through FY 2009, about two-thirds (a total of 341; representing about 62 percent) reported that their organization was the sole operator of the grant, without any formal sub-recipient relationships with other organizations.[18] This framework is called an "AFI Single Agency Project." With this arrangement, the grantee organization takes full responsibility for enrolling participants, opening IDAs with the financial institution partner, providing supportive services, managing all Federal and non-Federal funds, and reporting to HHS. While these grantees work independently in administering the grant and

[18] Of the 548 regular AFI projects, 527 projects indicated that they were single agency or network, while 21 projects indicated another type or provided no response. Therefore, the percentages listed do not add up to 100 percent.

providing the IDAs, many of them partner and collaborate with other agencies that assist with providing particular services for project participants, such as financial education training, ongoing coaching, or other supportive services. **Exhibit 4** provides information on the structure and responsibilities of an AFI Single Agency Project.

Exhibit 4 AFI Single Agency Project

Grantee Responsibility
► Administers the Federal AFI grant ► Develops and manages the required non-Federal cash contribution ► Manages partnership(s) with at least one financial institution ► Manages the Project Reserve Fund ► Publicizes the AFI project and presents orientations ► Enrolls participants ► Provides financial training or partners with one or more organization(s) that provide the training ► Assists participants with opening an IDA ► Provides participants with intensive supportive services ► Assists participants with asset purchase ► Assists participants who make emergency withdrawals or drop out of the project ► Reports to HHS ► Provides data for the AFI program evaluation
Sources of Funding/Support
► AFI program grant ► Non-Federal contributions ► Partner agencies that provide funding and in-kind support ► Partner financial institutions

AFI Network Projects

Approximately one-third (a total of 186; representing about 34 percent) of regular AFI projects through FY 2009 were operated by grantees that use the AFI Network Project model. These grantees had formal sub-recipient arrangements with other organizations that enroll participants, open IDAs with them, provide services to participants, and assist with data collection and project implementation. AFI Network Projects are designed to create administrative efficiencies in providing IDA services over a larger geographic area. The typical AFI Network Project includes the grantee organization as the "lead" agency responsible for administering the grant and several partners that are sub-recipients of the AFI grant funds. However, this arrangement can vary by Network Project.

These 186 AFI Network Projects reported a total of nearly 1,400 sub-recipients, or an average of 8 partners per project. The number of partners generally ranged from one to 12, though some programs had more; one project reported having more than 60 partners. **Exhibit 5** provides an outline of the division of responsibilities of the typical AFI Network Project.

Exhibit 5 AFI Network Project
Grantee Responsibility
► Administers the Federal AFI grant ► Develops and manages the required non-Federal cash contribution ► Manages partnership(s) with at least one financial institution ► Manages the Project Reserve Fund ► Reports to HHS ► Provides data for the AFI program evaluation
Grantee and Sub-recipient Responsibility
► Receives sub-grant or contract from the AFI grantee (sub-recipient only) ► Reports to the AFI grantee (sub-recipient only) ► Publicizes the AFI project and presents orientations ► Enrolls participants ► Provides financial training or partners with one or more other organization(s) that provide the training ► Assists participants with opening an IDA ► Provides participants with intensive supportive services ► Assists participants with asset purchase ► Assists participants who make emergency withdrawals or drop out of the project
Sources of Funding/Support
► AFI program grant ► Non-Federal contributions ► Partner agencies that provide funding and in-kind support ► Partner financial institutions

Many sub-recipient organizations that have been part of an AFI Network Project provide support for key components of the overall project, such as recruitment, enrollment, financial education, asset-specific training, homeownership assistance, case management, and other services for participants.

Sub-recipient organizations implementing AFI services for participants include many of the same types of organizations that manage Single Agency Projects. While all of them are the same types of organizations listed in **Table 2.1**, a few categories are most prevalent: 58 percent of sub-recipients were Community Action Agencies; 9 percent were nonprofit housing organizations; 8 percent were Community Development Corporations; and 7 percent were human services organizations. In addition, 5 percent were State, local, or Tribal government agencies. The remaining 14 percent were Community Development Financial Institutions, faith-based organizations, microenterprise development agencies, workforce development agencies, local United Ways, youth development agencies, or other types of agencies.

The precise roles and responsibilities and level of direct participant involvement of the lead agency varied from network to network. As shown in **Table 2.2**, in 71 percent of the reporting AFI Network Projects, both the lead agency and its sub-recipients shared the work of

maintaining documentation and records for reporting and evaluation purposes. In 15 percent of the reporting AFI Network Projects, the grantee was responsible alone for documentation and record keeping, while in 13 percent of projects, the responsibility was fulfilled by the sub-recipient(s) alone. In 40 percent of the AFI Network Projects, both the lead agency and sub-recipients worked directly with participants to open IDAs and provide services to them. In 17 percent of the AFI Network Projects, the grantee was responsible alone for opening IDAs, while in 43 percent of projects, the sub-recipient(s) alone held responsibility for opening IDAs.

It was considerably less common for lead agencies to share responsibility for managing the Project Reserve Fund and raising non-Federal cash. As reported in FY 2009, in 84 percent of AFI Network Projects, the grantee managed the Project Reserve Fund alone. In 50 percent of the AFI Network Projects, the grantee raised the non-Federal cash independently.

Table 2.2 Shared Functions in AFI Network Projects*

Major Function	AFI Network Projects in which Grantee Shares Function with Sub-recipients	AFI Network Projects in which Grantee Provides the Function	AFI Network Projects in which Grantee Sub-recipients Provide the Function
Maintain Documentation/Records for Reporting and Evaluation Purposes	72%	15%	13%
Open IDAs with Participants	40%	17%	43%
Raise Non-Federal Cash for the Project	40%	50%	10%
Manage the Project Reserve Fund	12%	84%	4%
Number of Projects Reporting	143	143	143

* Table is based on data reported by grantees in FY 2009.

Sources of Non-Federal Funding

All AFI grantees are required to ensure that their project budget includes non-Federal cash resources at least equal to the amount of their Federal AFI grant funds. Grantees rely on a wide range of sources for this financial support. Grantees report that they often need more funding and in-kind support for project administration costs, such as staff salaries, facilities, financial education materials, and so forth. Non-Federal cash and in-kind support typically have been contributed by financial institutions, such as banks and credit unions; foundations; businesses; individuals; educational institutions; and faith-based organizations. State and local agencies, which include housing authorities, workforce development organizations, and human services agencies, and other entities, also have contributed non-Federal funding.

Some AFI grantees access funding from Federal sources to support their projects. For example, local Community Action Agencies, which have access to Community Services Block Grant (CSBG) funds administered by their States and HHS, are able to use those funds to provide services to their participants who meet CSBG eligibility requirements. However, those grantees are not allowed to use CSBG funds as their required non-Federal funding.

Similarly, some grantees are able to access Community Development Block Grant (CDBG) funds, which are administered by their State or local governments and the U.S. Department of Housing and Urban Development,[19] from their State or local funding agencies. These grantees use CDBG funds to support their AFI projects. Because the CDBG authorizing law allows recipient agencies to use those funds to match other Federal grant funds, some grantees use CDBG to leverage the AFI grant funds.

The most common sources of funding, whether the funds are used to match participant IDA savings or to support project services and operating costs, are shown in **Table 2.3**. Nearly one-half (44 percent) of grantees administering regular AFI projects used non-Federal funding from financial institutions for matching participant savings, while more than one-third (35 percent) reported that they received support from foundations for this purpose. State government agencies, local United Ways, and local government agencies/housing authorities were the next most common sources of non-Federal funding for matching participant savings. Funding received directly from individuals was used for matching participant savings in 13 percent of projects. The sources of support for project operations are similar. Grantees were somewhat more likely to use funding from financial institutions, foundations, State and local governments, and local United Ways for project operations. They were less likely to use funding from the Federal Home Loan Bank system[20] for this purpose. In addition, 19 percent of AFI projects used Federal Community Services Block Grant funds and Federal Community Development Block Grant funds, respectively, to support project operations.

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[19] Grantees may not use Community Services Block Grant (CSBG) funds as the non-Federal cash contribution for an AFI grant, but they may use these funds to support other aspects of their projects. Unlike CSBG, the Community Development Block Grant (CDBG) legislation explicitly authorizes the use of CDBG funds as a source of non-Federal funds required by other Federal programs.

[20] The Federal Home Loan Banks (FHLBanks) are 12 regional cooperative banks that U.S. lending institutions use to finance housing and economic development in their communities. Created by Congress, the FHLBanks contribute to affordable housing through the Affordable Housing Program (AHP). AHP is a flexible program that uses funds in combination with other programs and funding sources, like Low-Income Housing Tax Credits and the Community Development Block Grant.

Table 2.3 Sources of Non-Federal Funding for IDA Match and Project Operations

Type of Non-AFI Funding	AFI Projects that Have Received Type of Funding	
	Type of Funds Used for Matching Participant Savings	Type of Funds Used for Project Operation
Financial Institutions	44%	42%
Foundations	35%	33%
State Government Agencies	27%	25%
Local United Ways	21%	26%
Local Government Agencies/Housing Authorities	18%	20%
Businesses	15%	15%
Individuals	13%	10%
Community Development Block Grant (CDBG)	10%*	19%
Federal Home Loan Banks	5%	2%
Faith-based Organizations	5%	4%
Civic Fraternal Organizations	4%	5%
Community Services Block Grant (CSBG)	N/A**	19%
Number of Projects Reporting	513	513

* Grantees may use CDBG funds as the source of the required non-Federal cash contribution to provide participant matching funds and/or support services for participants.

** As noted in footnote 16 on the preceding page, grantees are prohibited from using CSBG funds as the source of the required non-Federal cash contribution that supports the participant match.

Target Populations

The AFI program allows grantees to focus their support on specific populations within the income eligibility guidelines (described in *Section 1*). As shown in **Table 2.4**, 55 percent of AFI projects seek to serve families with children, while a similar percentage focused on serving Temporary Assistance for Needy Families (TANF) recipients or TANF-eligible individuals (54 percent). Approximately half of AFI grantees seek to serve single parents (49 percent), EITC outreach project clients (49 percent), and women (48 percent).

Approximately 42 percent actively sought to serve Hispanics or Latinos, while 41 percent aimed to serve African Americans, and 37 percent focused their efforts on serving residents of public housing. Fewer AFI projects chose to focus their efforts on prisoners or ex-prisoners, seasonal/migrant workers, and employees of a particular organization. The complete list of target populations is provided in **Table 2.4**.

Table 2.4 Target Populations

Target Populations	AFI Projects Focusing on the Population
Families with Children	55%
TANF Recipients/TANF-eligible Individuals	54%
Single Parents	49%
EITC Outreach Project Clients	49%
Women	48%
Hispanics or Latinos	42%
African Americans	41%
Residents of Public Housing	37%
Asians	28%
Native Americans or Alaskan Natives	28%
Individuals with Disabilities	27%
Victims of Domestic Violence	24%
Refugees/Immigrants	22%
Native Hawaiians or Other Pacific Islanders	22%
Youth (ages 13-18 years)	19%
Homeless Individuals	18%
Prisoners/Ex-prisoners	16%
Seasonal/Migrant Workers	10%
Employees of a Particular Organization	10%
Number of Projects Reporting	499

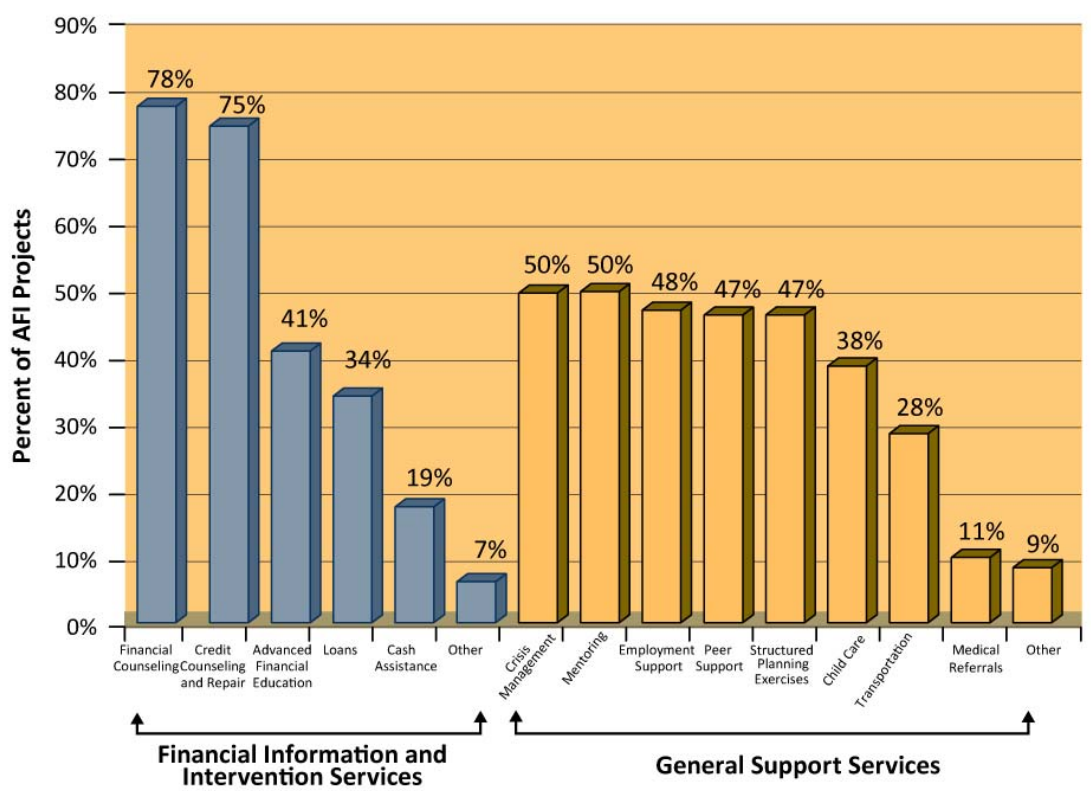
Support Services Offered

In addition to financial and asset-specific education, AFI grantees and their partner organizations provide an array of support services to their participants. Many grantees are community-based human services organizations that routinely provide a variety of support services to their clients, including their AFI project participants. Some of these services are financial in nature, such as financial counseling, credit repair, and loans. For purposes of this report, these are called "financial information and intervention services." Examples of general support services include employment support, child care, transportation, medical referrals, crisis management, mentoring, and peer support. **Exhibit 6** provides information on the services offered by grantees and their project partners.

Four out of five AFI projects (78 percent) provided financial counseling, while a similar proportion provided credit counseling and credit repair for participants (75 percent). A smaller percentage of projects offered services such as advanced financial education (41 percent), loans (34 percent), or cash assistance (19 percent).

Some projects augment the financial information and intervention services they provide to participants with a range of general support services. Approximately half of all AFI projects provided mentoring (50 percent), crisis management (50 percent), employment support (48 percent), structured planning exercises (47 percent), and peer support (47 percent). In addition, some grantees offered child care (38 percent), transportation (28 percent), medical referrals (11 percent), and other types of services (9 percent).

Exhibit 6 Services Provided to Participants



Project Staffing

Grantee staffing varies from project to project. The amount of staffing used depends on a number of factors including whether the project is using a Single Agency or Network Project administrative framework, the status of its implementation, and the availability of non-Federal resources to support the staff.

As shown in **Table 2.5**, AFI grantees and their sub-recipients (in the case of AFI Network Projects) reporting through FY 2009 used an average of 1.36 full-time equivalent (FTE) staff (employees and volunteers) to manage their AFI projects (approximately 54.1 staff hours/week). This is somewhat lower than the average number reported last fiscal year (1.75). The total averages decreased as follows: from 0.98 last year down to 0.86 this year for projects with zero account holders; from 0.67 down to 0.54 for projects with 1-24 account holders; from 1.31 down to 1.03 for projects with 25-74 account holders; from 2.06 down to 1.60 for projects with 75-149 account holders; and, from 3.56 down to 2.57 for projects with 150 or more account holders.

Table 2.5 Average Number of FTE Staff per Project, by Number of IDA Account Holders

Projects with This Number of Reported Account Holders	Average Number of FTE Employees	Average Number of FTE Volunteers	Total Average FTE Staff (Employees plus Volunteers)
0	0.78	0.08	0.86
1 to 24	0.47	0.07	0.54
25 to 74	0.76	0.27	1.03
75 to 149	1.41	0.19	1.60
150 or More	2.19	0.38	2.57
Overall Average	1.15	0.21	1.36
Number of Projects Reporting	535	535	535

Note: This table reflects the number of FTE staff for lead and sub-recipient agencies combined. One FTE is equal to 40 hours per week. Each AFI project reported an average number of hours worked (specific to their AFI project) per week by employees and volunteers. AFI projects were grouped into ranges by the number of account holders they reported (those Ns are not shown). For each of these ranges, the average number of hours worked per week was calculated and converted to the average number of FTE employees, volunteers, and combined staff. The overall average is the average across all reporting projects, which, by definition, weights the range groupings above (e.g., 0, 1-24, 25-74) by the number of projects within each grouping (those numbers are not shown in the exhibit).

Grantees that had projects with at least one but fewer than 25 participants had an average of 0.54 FTEs (0.47 FTE employees and 0.07 FTE volunteers—approximately 21.7 staff hours/week). Grantees whose AFI projects had 150 or more participants operated their projects with an average of 2.57 FTEs (2.19 FTE employees and 0.38 FTE volunteers—approximately 102.0 staff hours/week).

Grantees operating projects in their initial stage (indicated in the table as "0" account holders) had more staff than the average grantee with 1 to 24 participants (0.86 FTE staff compared to 0.54 FTE staff), likely due to the large amount of work needed to set up a new AFI project. In addition, many grantees rely on AmeriCorps*VISTA volunteers to provide these services at very low costs. These volunteers provided nearly 1,507 hours per week to lead agencies for all AFI projects in FY 2009.

Section 3
Characteristics of IDAs Provided by AFI Projects

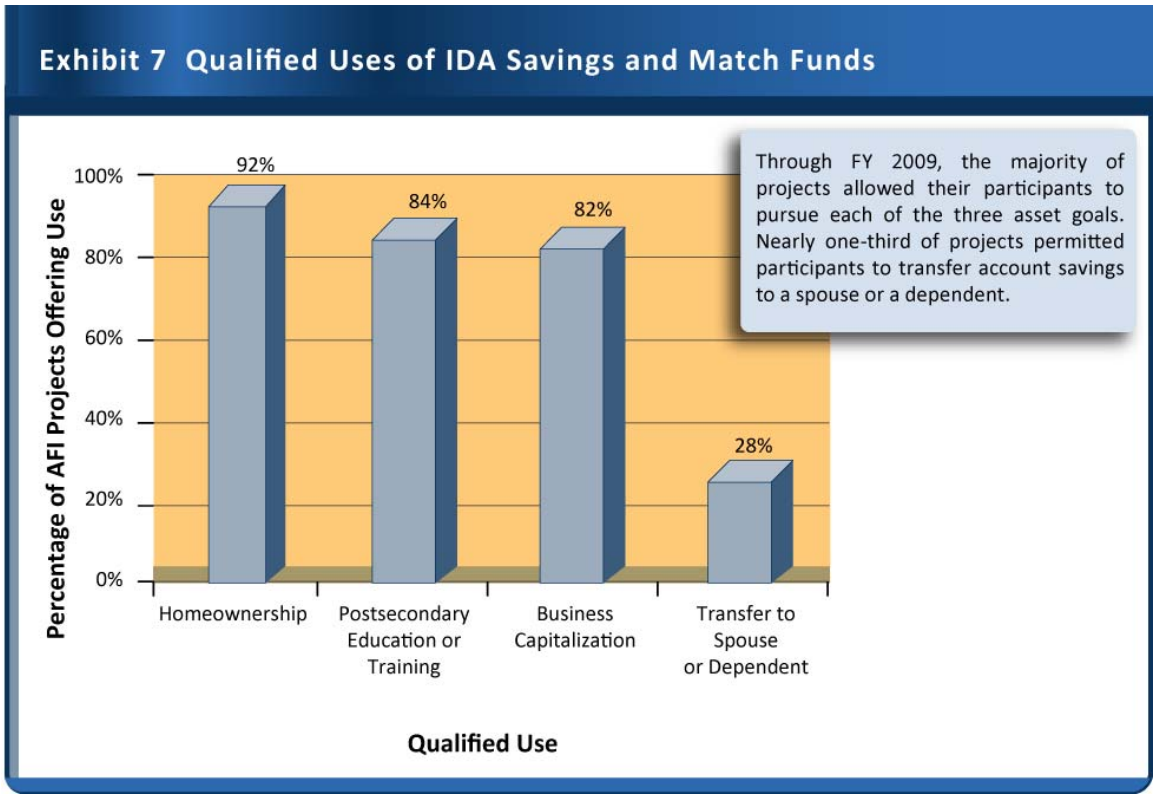
The AFI Act stipulates particular uses of IDA savings and the maximum amount of Federal matching funds that may be provided for an asset purchase. Grantees may define project-specific requirements, such as match rates and deposit amounts, within the Federal requirements. This section provides information on the trends in IDAs provided by AFI grantees. It includes the following sub-sections.

- Allowed Uses of IDA Savings and Matching Funds
- Match Rates
- Match Levels
- Savings Requirements

Allowed Uses of IDA Savings and Matching Funds

The AFI program allows three types of asset goals—homeownership, postsecondary education or training, and business capitalization. Grantees may choose to focus on one or more of these asset goals. The majority of grantees allow their participants to save for any of these three goals, with homeownership as the most common. In addition, grantees may allow participants the option to transfer their IDA to a spouse's or dependent's IDA for purchase of one of the three allowed asset types.

Exhibit 7 shows the percentage of AFI projects that allowed their participants to pursue each of the asset goals as well as the transfer options. More than 9 in 10 AFI projects reporting through FY 2009 allowed participants to pursue homeownership as an asset goal (92 percent), while more than 8 in 10 allowed participants to pursue postsecondary education or training and business capitalization as asset goals (84 percent and 82 percent, respectively). More than 1 in 4 projects allowed participants to transfer account savings to the IDA of a spouse or dependent (28 percent).



Match Rates

The AFI program allows grantees to establish the match rate—the ratio of matching funds they will provide for each dollar a participant saves in his or her IDA. The match rate may range from $1 in AFI project funds for each $1 in earned income saved in the IDA (a $1 to $1 match rate) up to $8 in AFI project funds for each $1 saved (an $8 to $1 match rate). Projects with higher match rates allow participants to qualify for the maximum amount of allowed match based on deposits of less earned income. Projects with lower match rates require participants to deposit more earned income in order to qualify for the maximum amount of match funds.

Table 3.1 shows the percentage of AFI projects that offered each match rate by allowable asset goals. The most common match rate was $2 to $1 for each asset goal, followed by $3 to $1. Fewer than 20 percent of AFI projects provided a match of $4 to $1 or greater for any of the three asset goals.

Most projects offered a single match rate to all participants regardless of their asset goal (e.g., the grantee provided a $3 to $1 match for homeownership as well as postsecondary education or training). However, about one-tenth of projects provided differing match rates depending on the asset goal or other factors determined by the grantee. This scenario is listed as "varied rates" in **Table 3.1**. This variation in match rate was especially prevalent among AFI Network Projects, where sub-recipient sites may offer different match rates depending on the needs of their community and requirements of their non-Federal funders.

Table 3.1 Percentage of Projects with Each Match Rate by Asset Goal

Match Rate Provided	Asset Goal: Homeownership	Asset Goal: Business Capitalization	Asset Goal: Postsecondary Education or Training
$1 to $1	6%	7%	8%
$1.5 to $1	1%	1%	1%
$2 to $1	52%	61%	57%
$2.5 to $1	1%	0%	0%
$3 to $1	20%	15%	16%
$4 to $1	16%	13%	12%
$5 to $1	2%	1%	1%
$6 to $1	0%	0%	1%
$7 to $1	0%	0%	0%
$8 to $1	1%	1%	3%
Varied Rates	11%	8%	10%
Number of Projects Reporting	482	421	436

Note: For each asset goal, the number of AFI projects reporting includes only those grants allowing that specific use.

Match Levels

Table 3.2 provides information about participant IDA deposit and savings characteristics and the maximum amount of IDA savings that can be matched by the AFI project. The AFI Act sets a maximum amount of $2,000 in Federal grant funds that may be provided as matching funds for a participant's asset purchase. The amount of participant savings that will be matched varies from project to project within this Federal requirement. Among the AFI projects reporting, the maximum dollar amount an individual could save into an IDA that was eligible to be matched with Federal and non-Federal funds ranged from a low of $160 to a high of $4,500; the average was $1,631. For 79 projects, the maximum dollar amount an individual could save into an IDA that is eligible to be matched varied depending on the participant's asset goal.

Savings Requirements

Table 3.2 also shows three additional IDA characteristics that differ among projects—the minimum initial or opening deposit, the minimum monthly savings, and the number of missed deposits allowed. Through FY 2009, the minimum initial or opening deposit required ranged from $0 to $500, with an average of $25. For 51 projects, the minimum initial or opening deposit varied. After opening an IDA, the minimum monthly deposit required thereafter ranged from $0 to $167, with an average of $25. The minimum monthly deposit varied for 108 projects.

Finally, the number of missed deposits that projects allowed before terminating a participant ranged from 0 to 24, with an average of 2.9 missed deposits; this number varied for 154 projects. These characteristics differed based on the availability of funds, match rate, participant needs, and other factors.

Table 3.2 Savings and Match Characteristics

Savings and Match Characteristic	Average	Range	Number of Projects with Varying Characteristics	Number of Projects Reporting*
Maximum dollar amount of IDA savings that will be matched	$1,631	$160 to $4,500	79	505
Minimum initial or opening IDA deposit	$25	$0 to $500	51	514
Minimum monthly IDA deposit	$25	$0 to $167	108	494
Number of deposits a participant may miss before being terminated	2.9	0 to 24	154	486

* Some grantees did not report complete information for each savings and match characteristics question asked, so information in this table is based on data provided by a varying number of grantees.

Section 4
Characteristics of IDA Account Holders

AFI grantees provided demographic information on participants who have opened IDAs. Because the data were collected at the time the participants enrolled in the AFI project, it reflects information about all participants. This includes those that successfully completed their asset purchase, those who are still saving towards their asset purchase, and those who used the savings for non-qualified purposes without receiving IDA matching funds.

Characteristics of Account Holders

In most cases, the characteristics of individuals who opened accounts have remained relatively constant over time, even with the increased number of AFI projects operating across the nation. A summary of the characteristics of account holders through FY 2009 follows:

- **Gender**. Nearly three-fourths of all participants who had opened IDAs were female (74 percent), while approximately one-fourth were male (26 percent).
- **Race/Ethnicity**. Nearly half of all account holders (45 percent) were African American, while 30 percent were Caucasian, 18 percent were Hispanic, 3 percent were Asian American, 2 percent were Native American, and 2 percent were "other."
- **Marital status**. More than half of all account holders (55 percent) were single at the time of enrollment, while 23 percent were married, 15 percent were divorced, 6 percent were separated, and 1 percent was widowed.
- **Number of adults in household**. More than half of all account holders (59 percent) lived in a household with only one adult at the time of enrollment (i.e., lived alone or were single parents), while 32 percent lived in a household with two adults; 9 percent lived in a **household with three or more adults.**
- **Number of children in household.** Three-fourths of all account holders (75 percent) were members of a household with at least one child at the time of enrollment; 25 percent of all account holders lived in a household with three children or more.
- **Household income range**.[21] Approximately one-half of all account holders (49 percent) had household incomes greater than 150 percent of the Federal poverty line at the time of enrollment; nearly one-fourth (24 percent) reported income that was between the poverty line and 150 percent of the poverty line, while a similar percentage reported income that was below the poverty line (27 percent). Since the time AFI was established, the

[21] In FY 2009, the Federal poverty line was $10,830 for an individual; $14,570 for a family of two; $18,310 for a family of three; $22,050 for a family of four; and $25,790 for a family of five. The maximum income allowable for AFI eligibility, 200 percent of the Federal poverty line, was $21,660 for an individual; $29,140 for a family of two; $36,620 for a family of three; $44,100 for a family of four; and $51,580 for a family of five.

percentages of all account holders who reported having income in the following two categories at the time of enrollment have increased somewhat: 1) greater than 150 percent of the poverty line, and 2) less than 100 percent of the poverty line.

- **Residence area**.[22] As of the end of FY 2009, 85 percent of account holders lived in urban areas (major or minor), whereas 15 percent lived in rural or remote areas.

- **Education status**. The vast majority of participants who had opened IDAs had completed high school or some postsecondary education or training at the time of enrollment (88 percent). More than half of account holders (55 percent) had at least some college education at the time of enrollment, while 15 percent held a bachelor's or graduate degree.

- **Age**. Slightly more than one-third (37 percent) of all account holders were 30 to 39 years of age at the time of enrollment. Approximately one-fourth of account holders (27 percent) were in their twenties, while a similar percentage (22 percent) was in their forties.

- **Employment status**. Nearly 91 percent of all participants who had opened IDAs were employed either full-time or part-time. A very small percentage either was unemployed or retired at the time of enrollment (these participants would have to become employed before contributing to an IDA in order to deposit earned income).

- **Account holder banking experience**. AFI grantees provide information about account holders' experiences with various banking services prior to enrollment, as well as their use of automatic allotment/direct deposit service to make contributions to their IDAs:

  - Nearly half of all account holders (48 percent) had used a savings account.
  - About two-thirds (63 percent) had used a checking account.
  - Only 12 percent ever had used direct deposit for their paychecks.
  - Upon opening an IDA, 10 percent used automatic banking procedures, such as automatic transfers from other bank accounts or direct deposit for their IDA savings; since the end of FY 2003, the percentage of participants using direct deposit has increased.

[22] A "major urban area" is a metropolitan statistical area with a population greater than 1,000,000. A "minor urban area" is one with a population between 500,000 and 999,999. The term "rural or remote area" encompasses areas not covered in "major urban area" or "minor urban area."

Section 5
Program Outputs and Outcomes

This section presents data on the following key program outputs and outcomes:

- Outreach and Participant Enrollment
- Completion of Financial Education and Asset-Specific Training
- Number of IDAs Opened
- Intended Use of IDA Savings at the Time of Enrollment
- Amount of Savings Deposited in IDAs
- Asset Purchases and Other Withdrawals
- Savings Balances in Open IDAs

Outreach and Participant Enrollment

After recruiting interested individuals and families, grantees that are administrating AFI-funded IDA projects guide prospective participants through the AFI requirements, ideally taking them from orientation to asset purchase. As shown in **Exhibit 1** in *Section 1*, the typical project includes multiple steps for participants from first attending an orientation session to purchasing an asset. **Table 5.1** focuses on the earlier stages of this process: application, enrollment, and opening an IDA.[23]

As Table 5.1 shows, based on data provided by all regular projects reporting through the FY 2009 cycle, nearly 164,000 individuals had participated in an orientation. Of these, an estimated 81,000 (approximately 50 percent) had submitted an application. Among the applicants, an estimated 64,000 (79 percent) had enrolled in an AFI project. It is estimated that 60,000 (more than 90 percent) of the individuals who had enrolled since FY 1999 had opened an IDA. Those participants opening IDAs comprised approximately 37 percent of the estimated 164,000 individuals who attended an orientation session.

[23] For information on the number of participants who completed the required financial training, see Exhibit 8; this exhibit also addresses asset-specific training. For information on average participant IDA savings, see Exhibit 10. For information on the number of participants who have made withdrawals to purchase assets, see Table 5.4.

Table 5.1 Participation Rates for Progression through Initial AFI Project Steps

AFI Project Step	Number of Individuals	Percent
Individuals participating in an AFI project orientation	163,737	N/A
Of those who attended an orientation, the share who submitted an application	81,102	50%
Of those who submitted an application, the share who enrolled in the project	63,934	79%
Of those who enrolled, the share who opened an IDA	60,108	94%
Number of Projects Reporting	488	488

Note: The figures and percentages shown are estimates given certain data limitations. The percentages reflect the 473 projects reporting for these initial AFI project steps. The number of individuals was scaled appropriately based on these percentages to estimate numbers for all regular AFI projects. These figures do not reflect information reported by the special State AFI projects.

There are thousands of individuals who benefit from participating in AFI activities, even if they do not reach the end goal of purchasing an asset. For example, some may attend an orientation session, enroll, and receive services such as financial education training, financial and debt counseling, and savings coaching. Others may open an IDA and start saving earned income. Participants benefit from the knowledge gained through each of these steps.

Completion of Financial Education and Asset-Specific Training

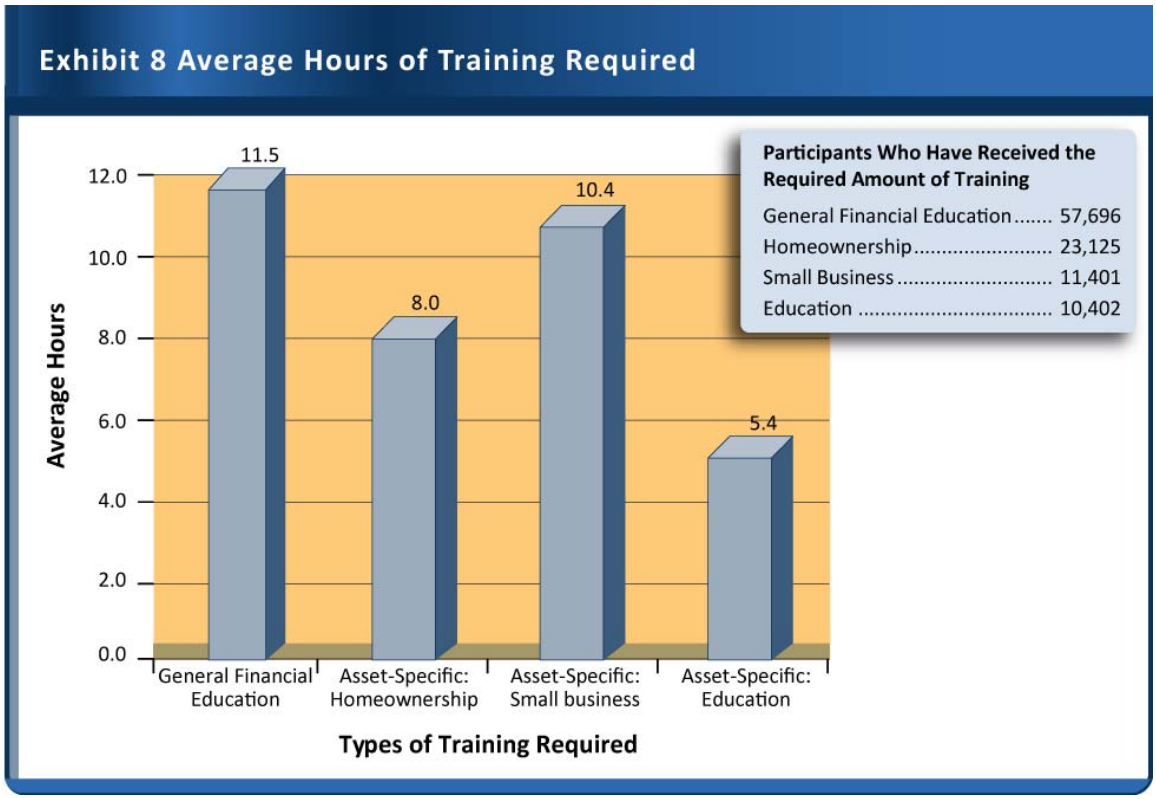
Grantees provide their participants training in general financial education. In addition, they may offer participants training related to the participants' intended asset purchase goals.

Financial Education

Grantees ensure that project participants take part in financial education classes, whether they provide the training directly or rely on partners to do so. Instruction typically covers a number of core topics, such as budgeting, saving, credit use, investments, and taxes. HHS does not specify a particular curriculum that grantees must use. Some grantees develop their own financial education curriculum, while most use or adapt curricula developed by other organizations. Nearly one-third of grantees (34 percent) used the "Money Smart" curriculum distributed by the Federal Deposit Insurance Corporation (FDIC); approximately 5 percent used "Finding Pathways to Prosperity" published by the National Endowment for Financial Education; and an additional 19 percent used a combination of both curricula. More than 42 percent of grantees offered customized curricula based on the needs of their participants.

Exhibit 8 presents information on the type and amount of training grantees required their participants to take, as well as the average number of times the training was offered and participant training completion rates. As of the end of FY 2009, projects reported that 57,696 participants had completed the general financial education requirement. The number of training hours required ranged from less than one hour to as many as 60 hours; the average

amount of training required was 11.5 hours. The average frequency with which AFI projects offered general financial education courses was 9.6 times per year.



Asset-Specific Training

In addition to general financial education, many AFI grantees also require and provide specialized training that is specific to the participants' savings and asset purchase goals. This training ensures that participants not only have information on how to purchase their chosen assets, but also on how to maintain them.

Exhibit 8 also provides information on grantee requirements and participant completion rates regarding this training. Through FY 2009, 23,125 participants had completed asset-specific training related to homeownership. The average number of hours of homeownership training required was eight total hours, but ranged from zero to 48 hours. Courses were offered in their entirety an average of 12.4 different times throughout the year.

A total of 11,401 participants had completed asset-specific training related to business capitalization. The average number of required hours of business training was 10.4 total hours, but it ranged from zero to 100 hours. Courses were offered in their entirety an average of ten different times throughout year.

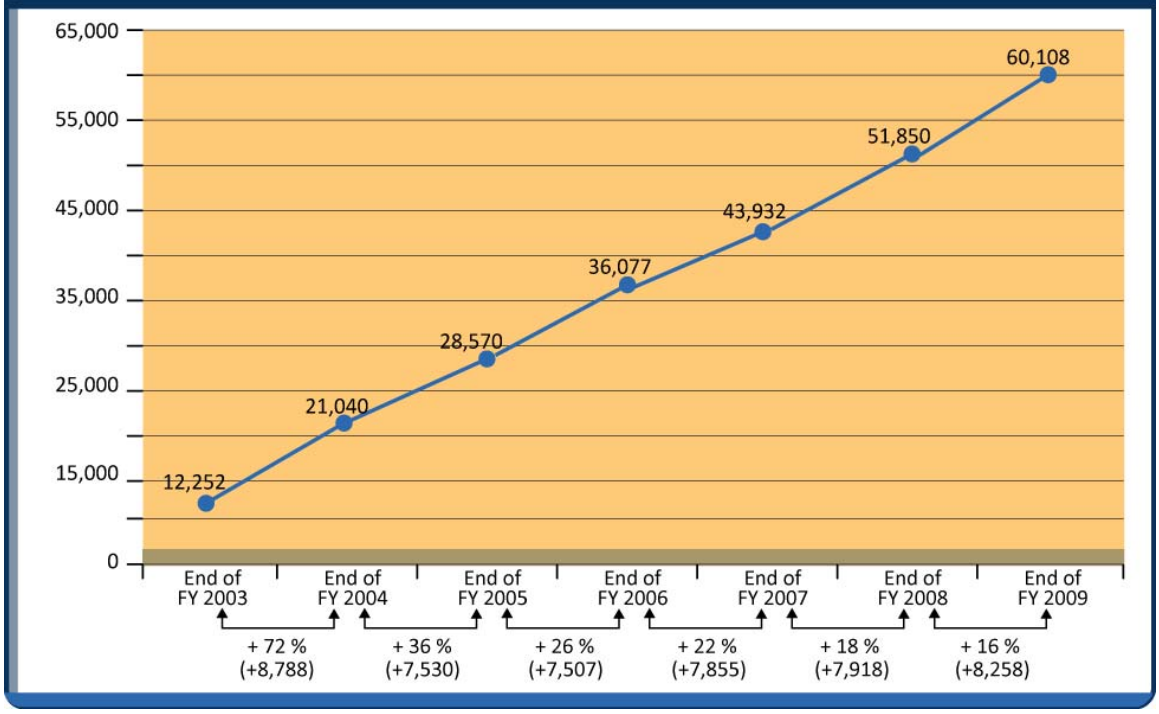
A total of 10,402 participants had completed asset-specific training related to postsecondary education. The average number of hours of postsecondary education training required was 5.4

total hours, but some projects required up to 145 hours of this training. Courses were offered in their entirety an average of 8.9 different times throughout the year.

Number of IDAs Opened

Exhibit 9 provides information on the cumulative number of accounts opened in regular AFI projects between the start of FY 1999 and the end of FY 2009. Through September 2008, participants in the 530 regular AFI projects covered in this report had opened a total of 60,108 IDAs. More than 8,258 of these accounts were opened in FY 2009, reflecting an increase of nearly 16 percent from the end of the prior year. The Appendix provides project-by-project information about the number of accounts opened. This figure does not include information about IDAs opened in special State projects. See *Section 7* for information about the special State projects.

Exhibit 9 Number of IDAs Opened by Participants in Regular AFI Projects



Note: This graph does not include information about special State AFI projects in Indiana and Pennsylvania. The total number of IDAs opened by participants in regular AFI projects and the special State AFI projects through FY 2009 was 71,191.

Note: Exhibit 10 (on page 32) provides information on account holder savings deposits.

Intended Use of IDA Savings at the Time of Enrollment

As shown in **Table 5.2**, 58 percent of account holders who had opened IDAs through FY 2009 did so with the intention, at enrollment, to save for homeownership. The remaining account holders are divided evenly between those who intended to use their IDAs for business capitalization (20 percent) or postsecondary education or training (21 percent). Very few

account holders (less than 1 percent) indicated at the time of enrollment that they intended to transfer their savings to the IDA of a spouse or dependent. While these trends have remained fairly consistent over the past five years, slightly fewer enrolling participants intended to pursue homeownership and slightly more intended to pursue education goals at the end of the FY 2009 than at the end of FY 2004.

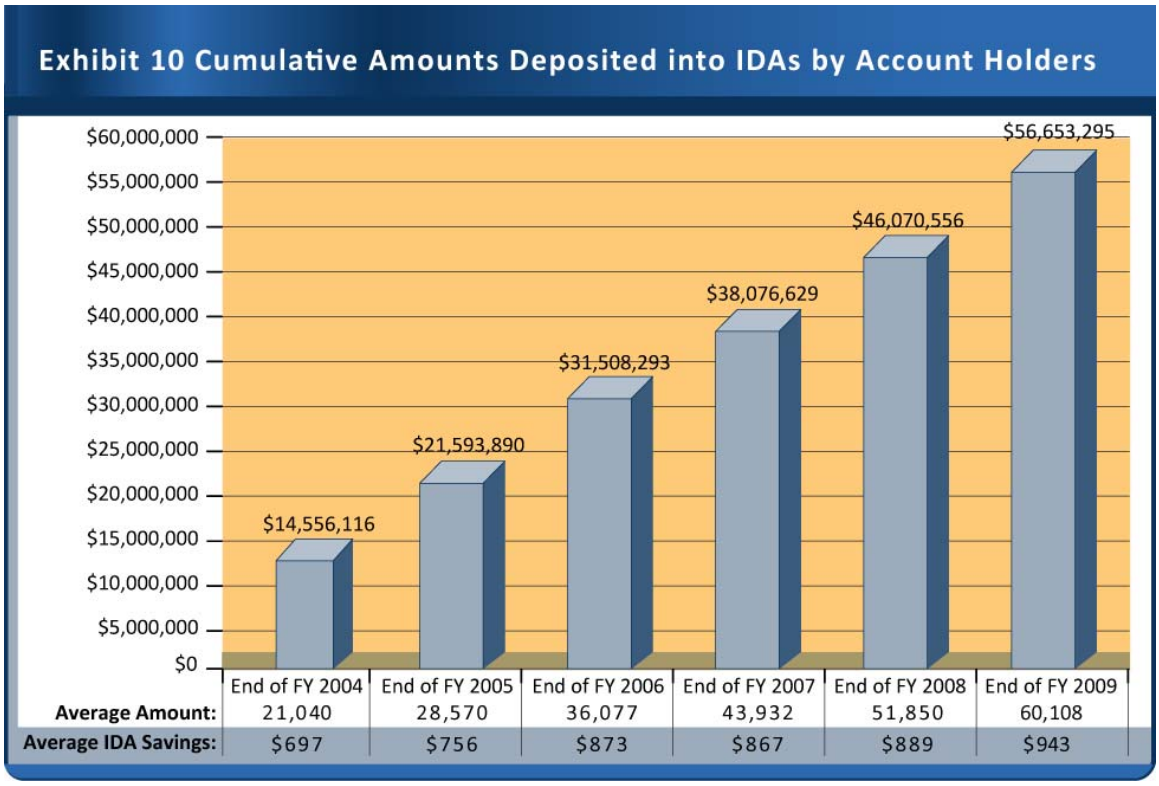
Table 5.2 Account Holder Intended Use of IDA Savings at Time of Enrollment

Intended Use of IDA	Percentage of Account Holders					
	End of FY 2004	End of FY 2005	End of FY 2006	End of FY 2007	End of FY 2008	End of FY 2009
Homeownership	63%	63%	62%	61%	60%	58%
Business Capitalization	19%	19%	20%	20%	20%	20%
Postsecondary Education or Training	18%	18%	18%	19%	20%	21%
Transfer to Spouse's or Dependent's IDA	<1%	<1%	<1%	<1%	<1%	<1%
Number of Projects Reporting	221	268	364	426	454	503

Note: Due to rounding, the percentages in some of the tables in this section do not add to 100 percent.

Amount of Savings Deposited in IDAs

As shown in **Exhibit 10**, at of the end of FY 2009, 60,108 IDAs had been opened through a regular AFI project.



The average cumulative participant savings remained relatively steady over the period from the end of FY 2006 ($873), FY 2007 ($867), and FY 2008 ($889), before a modest increase by the end of FY 2009 ($943). The average participant savings in FY 2009 is substantially higher than the average reported through FY 2004, increasing 35 percent from $697 through FY 2004 to $943 through FY 2009.

Asset Purchases and Other Withdrawals

The AFI program has strict guidelines for how participants may use the savings they deposit into their IDAs and the matching funds they receive from their AFI project.

Participants must make regular deposits of earned income into their IDAs. The AFI legislation requires participants to show regular savings patterns for at least six months before withdrawing IDA funds. Participants may access their savings and the matching funds only for expenses related to an approved asset purchase (homeownership, business capitalization, or postsecondary education or training). They may use their savings without match funds for certain allowable emergency expenses. When participants are ready to purchase an asset, the AFI project will match their savings using an equal portion of Federal and non-Federal money. Participants who withdraw savings to cover emergency needs do not receive any matching funds at that time, and they must replenish their IDA for the amount withdrawn within 12

months. Furthermore, a participant who withdraws IDA savings for any other non-permitted purpose may be suspended or terminated from the AFI project.

Withdrawals of All Types Through FY 2009

Through FY 2009, a total of 46,642 participants in regular AFI projects had withdrawn $43,921,954 of the earned income they had saved from their IDAs (Table 5.3). The average amount withdrawn from an IDA was $942 per participant. These figures include withdrawals for all purposes—asset purchase, emergency withdrawal, and other purposes when exiting the program.

A total of 23,147 participants withdrew funds for an asset purchase. The amount withdrawn specifically for asset purchases ($28,910,334) represented 66 percent of the total amount of all withdrawals; the average amount withdrawn for an asset purchase was $1,249. Other allowable withdrawals accounted for 30 percent of the total amount withdrawn ($13,211,938), while emergency withdrawals accounted for 4 percent of the total amount withdrawn ($1,799,682).

Table 5.3 Summary of Participant Withdrawals of All Types through FY 2009

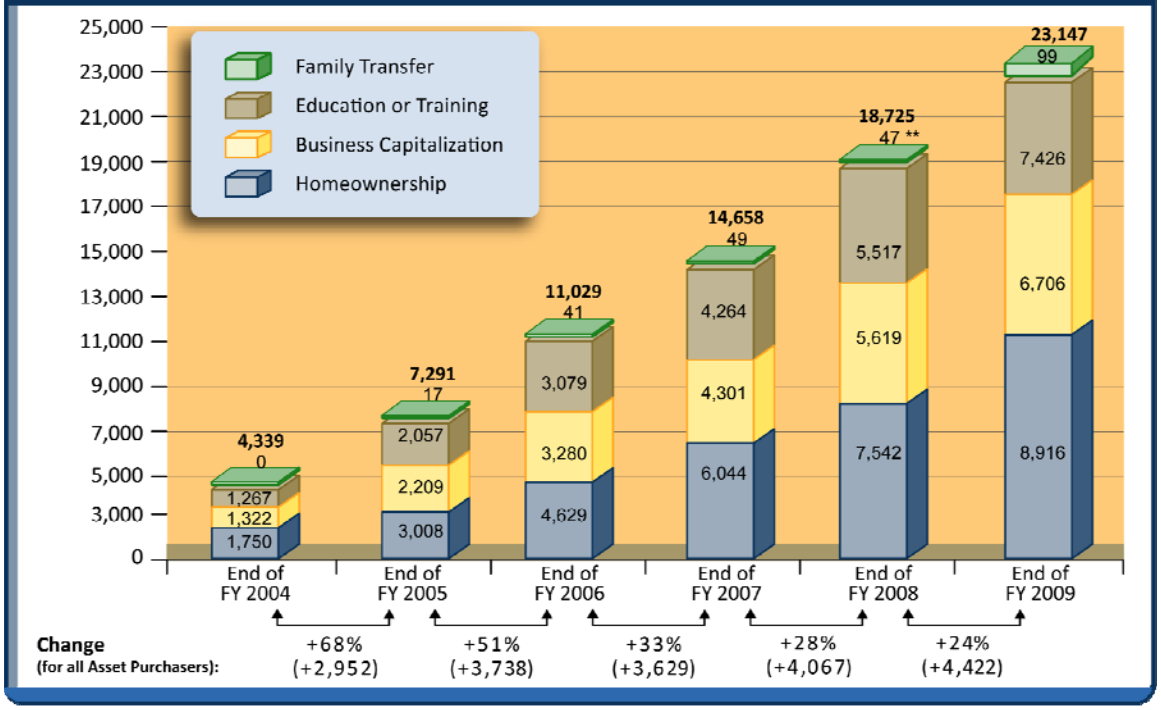
Withdrawals	Total Participants	Total Withdrawals		Average Withdrawal
		Amount	%	
Asset Purchase	23,147	$28,910,334	66%	$1,249
Emergency	2,856	$1,799,682	4%	$630
Other	20,639	$13,211,938	30%	$640
Total	46,642	$43,921,954	100%	$942
Number of Projects Reporting	543	543	543	543

The following sections provide detailed data on regular AFI project asset purchases by type, as well as allowable emergency withdrawals and other withdrawals.

Withdrawals for Asset Purchases

Exhibit 11 provides information on the number of participants who had completed withdrawals for asset purchases in regular AFI projects through each year since FY 2004. As the exhibit illustrates, a total of 23,147 participants had completed asset purchases through FY 2009, including 8,916 asset purchases for homeownership, 6,706 asset purchases for business capitalization, and 7,426 asset purchases for postsecondary education or training; a total of 99 participants had transferred savings to a family member. The total number of participants completing asset purchases through FY 2009 represents a 24 percent increase over the 18,725 participants who had completed an asset purchase through FY 2008.

Exhibit 11 Cumulative Number of Participants Making Asset Purchase Withdrawals*

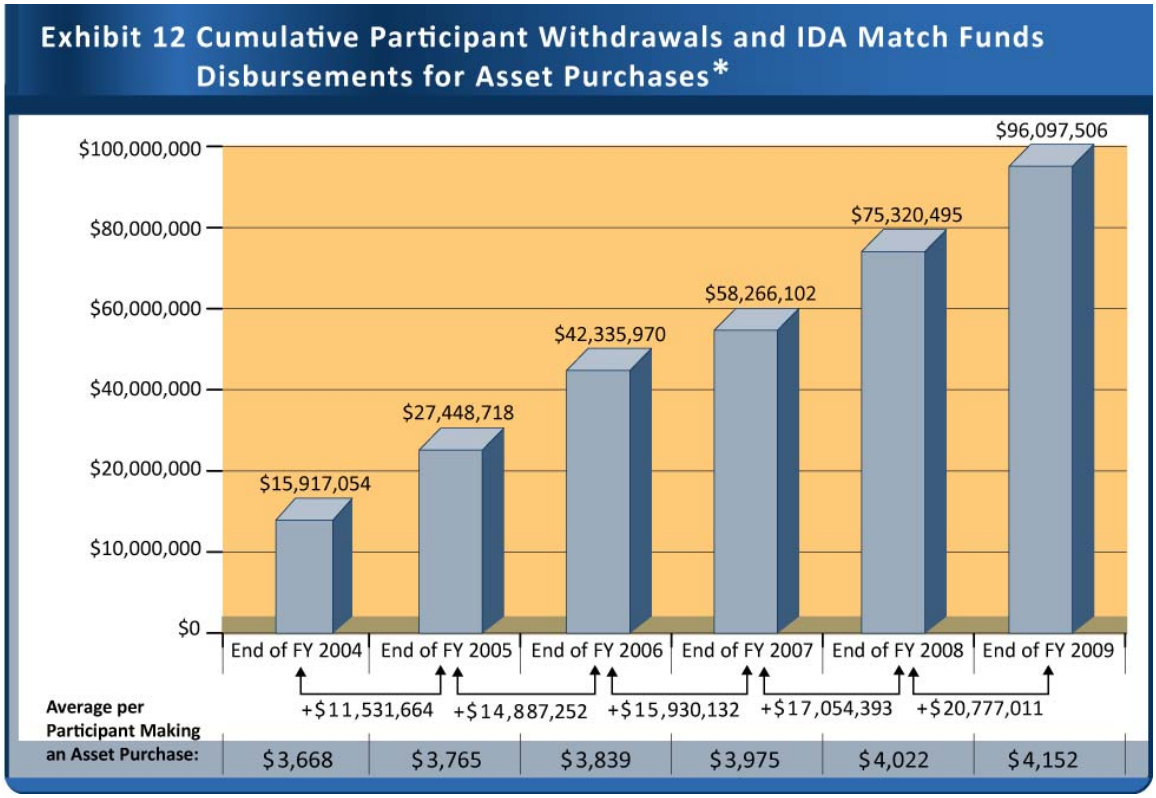


* Only those AFI projects that reported both the number of participants making withdrawals and amount of participant savings withdrawn are included here. Some participants made withdrawals from their IDAs for multiple purposes, such as education and business capitalization. Such participants are counted in both types of withdrawals. In addition, the figures reflect the number of participants who made withdrawals for an asset purchase, not the number of withdrawals made. For example, a participant using his or her IDA for postsecondary education or training expenses might make multiple withdrawals for tuition expenses across a number of semesters.

** In FY 2008, some grantees reclassified what had been identified previously as transfer to dependent withdrawals as another type of withdrawal. Thus, the number of transfer to dependent withdrawals appears to decline in the chart, from 49 to 47. In actuality, there had been less than 47 withdrawals by the end of FY 2007.

Exhibit 12 provides information on the total amounts withdrawn in savings and match funds each year since FY 2004 for all four allowed purposes (purchasing a first home or higher education, capitalizing a business, or transferring funds to a spouse's or dependent's IDA), as well as average amounts withdrawn since FY 2004. The 23,147 participants who purchased assets through FY 2009 had withdrawn $96,097,506 in savings and match funds for purchasing an asset or transferring funds to a spouse's or dependent's IDA. The total amount withdrawn for purchasing an asset through FY 2009 represents an increase of nearly $21 million over the total amount that had been withdrawn for purchasing an asset through FY 2008. The average amount withdrawn by the 23,147 participants who had purchased assets through FY 2009 was $4,152; the average through FY 2009 is approximately $130 more than the $4,022 average withdrawal per participant through the end of FY 2008.

The average amount that had been withdrawn at the end of each year has increased steadily over the last five years, from $3,668 as of the end of FY 2004, to $3,839 as of the end of FY 2006, to $4,022 as of the end of FY 2008, to $4,152 as of the end of FY 2009.



* Only those AFI projects that reported both the number of participants making withdrawals and amount of participant savings withdrawn are included here.

The following subsections provide additional information on the total and average amounts of disbursements of Federal and non-Federal funds to match participant savings, as of the end of FY 2009, for these asset purchase types:

- Homeownership
- Business capitalization
- Postsecondary education or training

Summary data for total and average withdrawals by asset purchase type, including values for participant savings and Federal and non-Federal match funds disbursed, are presented in **Table 5.4**.

Homeownership: Withdrawals and Disbursements of Matching Funds

Withdrawals for homeownership were the most common use of IDA funds. The total and average amounts for this type of withdrawal also have been the largest in dollar value. As shown in **Table 5.4**, 8,916 regular AFI project participants had withdrawn $13,155,662 from their IDAs for this purpose by the end of FY 2009. The number of participants who made withdrawals for homeownership and the total amount of the withdrawals at the end of FY 2009

were 18 percent and 23 percent larger, respectively, than the number at the end of FY 2008. At the end of FY 2008, 7,542 participants had withdrawn $10,692,869 for homeownership.

Table 5.4 Total and Average Participant Withdrawals and IDA Match Funds Disbursed

Participant Withdrawals and IDA Match Funds Disbursed	Cumulative Withdrawals as of End of FY 2009				
	Home-ownership	Business Capitalization	Education or Training	Family Transfer	Total*
Number of participants making these withdrawals	8,916	6,706	7,426	99	23,147
Total amount of savings withdrawn by participants	$13,155,662	$8,301,187	$7,383,463	$70,022	$28,910,334
Average amount of savings withdrawn by each participant	$1,476	$1,238	$994	$707	$1,249
Federal grant funds disbursed as IDA match funds	$13,848,391	$8,943,069	$9,348,606	$121,386	$32,261,453
Non-Federal funds disbursed as IDA match funds	$15,243,352	$9,189,228	$10,367,754	$125,386	$34,925,720
Total savings and IDA match funds disbursed	$42,247,405	$26,433,484	$27,099,823	$316,794	$96,097,506
Average total funds used for asset purchase	$4,738	$3,942	$3,649	$3,200	$4,152
Number of Projects Reporting*	523	493	496	352	543

* Only those AFI projects that reported both the number of participants making withdrawals and amount of participants' savings withdrawn are included here. Some participants made withdrawals from their IDAs for multiple purposes, such as education and business capitalization. Such participants are counted in both types of withdrawals. In addition, the figures reflect the number of participants who made withdrawals for an asset purchase, not the number of withdrawals made. For example, a participant using his or her IDA for postsecondary education or training expenses might make multiple withdrawals for tuition expenses across a number of semesters.

As of the end of FY 2009, the average amount of savings plus matching funds disbursed for homeownership was $4,738 (an average of $1,476 of savings withdrawn and $3,262 of matching funds). The average amounts participants had withdrawn for homeownership at the end of FY 2009 ($1,476) were higher than the average amounts withdrawn for homeownership at the end of FY 2008 ($1,418) and at the end of FY 2007 ($1,447).

Business Capitalization: Withdrawals and Disbursements of Matching Funds

Withdrawals for business capitalization were the second most frequent type of IDA use. As shown in **Table 5.4**, 6,706 participants had withdrawn $8,301,187 of their own savings for this purpose by the end of FY 2009. In many cases, these participants made multiple withdrawals to implement an approved business plan, rather than a single large withdrawal as is typical for homeownership. At the end of FY 2009, the number of participants who had withdrawn funds

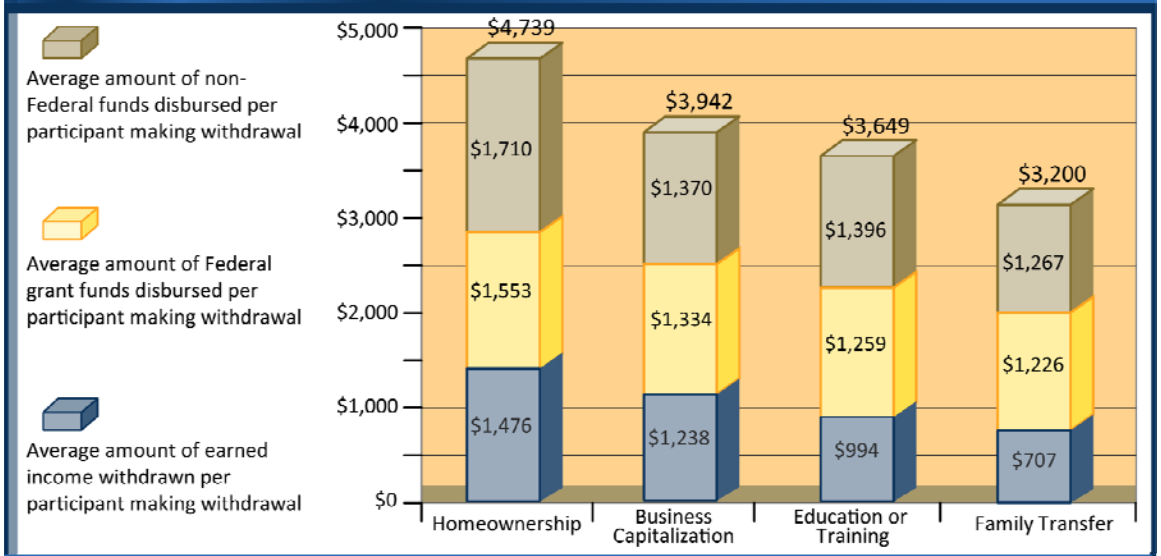
for business capitalization was nearly 19 percent higher than the 5,619 participants who had withdrawn funds for this purpose as of the end of FY 2008.

As of the end of FY 2009, the average amount of savings withdrawn plus matching funds disbursed for business capitalization expenses was $3,942 (an average of $1,238 of savings withdrawn and $2,704 of matching funds). The average amount of earned income participants had withdrawn for business capitalization at the end of FY 2009 ($1,238) was slightly higher than the amount withdrawn for business capitalization at the end of FY 2008 ($1,228) and at the end of FY 2007 ($1,182).

Postsecondary Education or Training: Withdrawals and Disbursements of Matching Funds

Withdrawals for postsecondary education or training purchases were the third most frequent use of IDA funds. As shown in **Table 5.4**, 7,426 participants had withdrawn $7,383,463 for this purpose by the end of FY 2009. This was a 35 percent increase from FY 2008, when 5,517 participants made such withdrawals. **Exhibit 13** graphically presents the key data elements shown in **Table 5.4**.

Exhibit 13 Average Amount of Savings and Match Used by Participants for Asset Purchases*



* Only those AFI projects that reported both the number of participants making withdrawals and amount of participant savings withdrawn are included here. The numbers of projects reporting for each data element in this exhibit are the same as shown in Table 5.4.

The average amount of savings withdrawn plus matching funds for this purpose was $3,649 (an average of $994 of savings and $2,655 of matching funds). The average amount of earned income participants had withdrawn for postsecondary education or training at the end of FY 2009 ($994) was comparable to the average amount withdrawn for postsecondary education at the end of FY 2008 ($1,003) and at the end of FY 2007 ($989).

It shows the average amounts withdrawn by asset purchase type, as well as the sources of the funds that were withdrawn. For example, it shows the average amount of earned income withdrawn and the average amount of Federal and non-Federal match funds withdrawn for each category of allowed asset purchases.

Allowable Emergency Withdrawals

Participants may access their IDA savings with permission of the grantee in certain emergency situations, such as for purchasing medical care, preventing eviction, stopping foreclosure of a mortgage, or meeting living expenses following loss of employment. Participants who withdraw their earned income from their IDAs in such situations do not receive matching funds when they make the withdrawal. In order to remain a project participant after withdrawing funds to pay for an emergency expense, participants must replenish their IDA to its original balance within 12 months.

IDA savings were an important source of emergency support for a number of regular AFI project participants. As of the end of FY 2009, a total of 2,856 participants in regular AFI projects had withdrawn a total of $1,799,682 of their IDA savings for emergency costs, or an average of $630 per emergency withdrawal, as shown in **Table 5.3.** The total amount withdrawn for emergency situations accounts for four percent of the total amount of all withdrawals.

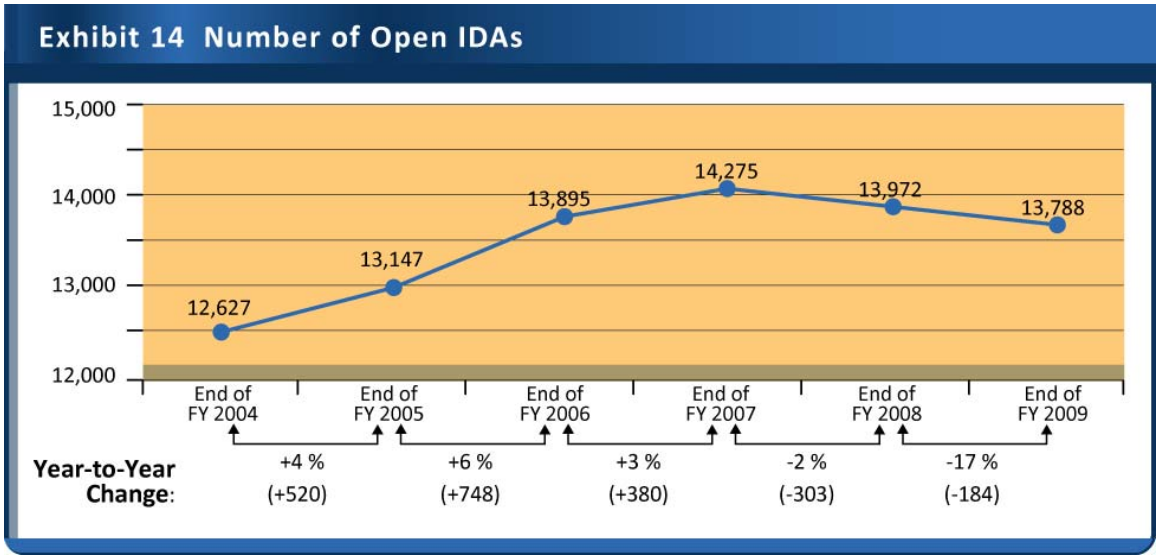
Other Withdrawals

While participants are encouraged strongly to abide by their savings plans and not make withdrawals other than for asset purchases, some IDA participants have found it necessary to withdraw savings before they are ready to purchase their planned asset. Participants who make such withdrawals may be suspended or removed from the AFI project, and they forfeit access to any matching funds.

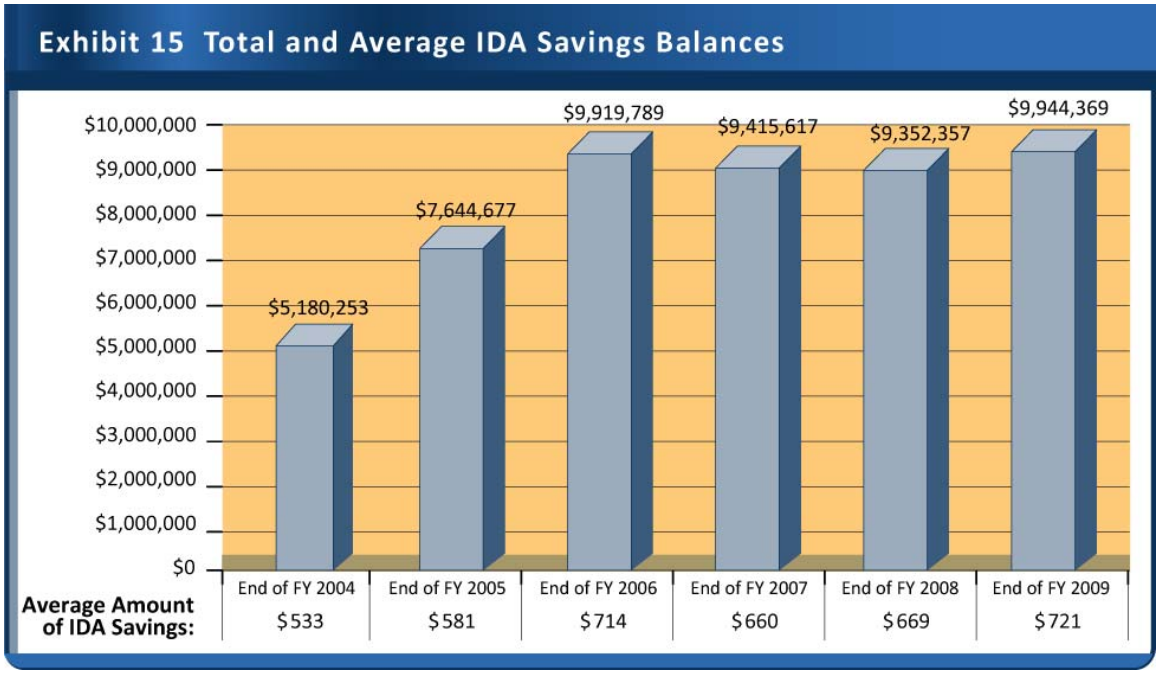
As of the end of FY 2009, a total of 20,639 participants had made such withdrawals (presented in **Table 5.3**). These participants had withdrawn a total of $13,211,938 from their IDAs, or an average of $640 per participant. The total amount of other withdrawals accounted for 30 percent of the total amount of all withdrawals. By comparison, 17,589 participants had withdrawn $10,826,833 as of the end of FY 2008. HHS does not require grantees to provide information about the reasons why participants made these withdrawals.

Savings Balances in Open IDAs

As shown in **Exhibit 14**, a total of 13,788 IDAs remained open in regular AFI projects as of the end of FY 2009. This number was slightly less than the number of IDAs that remained open as of the end of FY 2008. At the end of FY 2008, a total of 13,972 IDAs remained open. The number of accounts remaining open has been relatively constant over the last three years.



As shown in **Exhibit 15**, these 13,788 open IDAs cumulatively contained $9,944,369 of participants' savings; the average balance in each IDA was $721. The average balance in currently open IDAs was higher than the average balance in open IDAs through FY 2008 ($669) and the average balance in open IDAs through FY 2007 ($660).



Section 6
Program Inputs

The AFI program has several requirements governing the management of Federal AFI grant funds and non-Federal funds that grantees use to support their AFI projects. It also has specific rules that grantees and participants must follow concerning the administration of participant IDAs and the money the grantee will provide in the form of matching funds.

This section provides information about grantee maintenance of Federal and non-Federal project funds, including:

- Federal AFI Grant Funds Awarded
- Federal AFI Grant Funds Deposited into the Project Reserve Funds
- Non-Federal Funds Deposited into the Project Reserve Funds

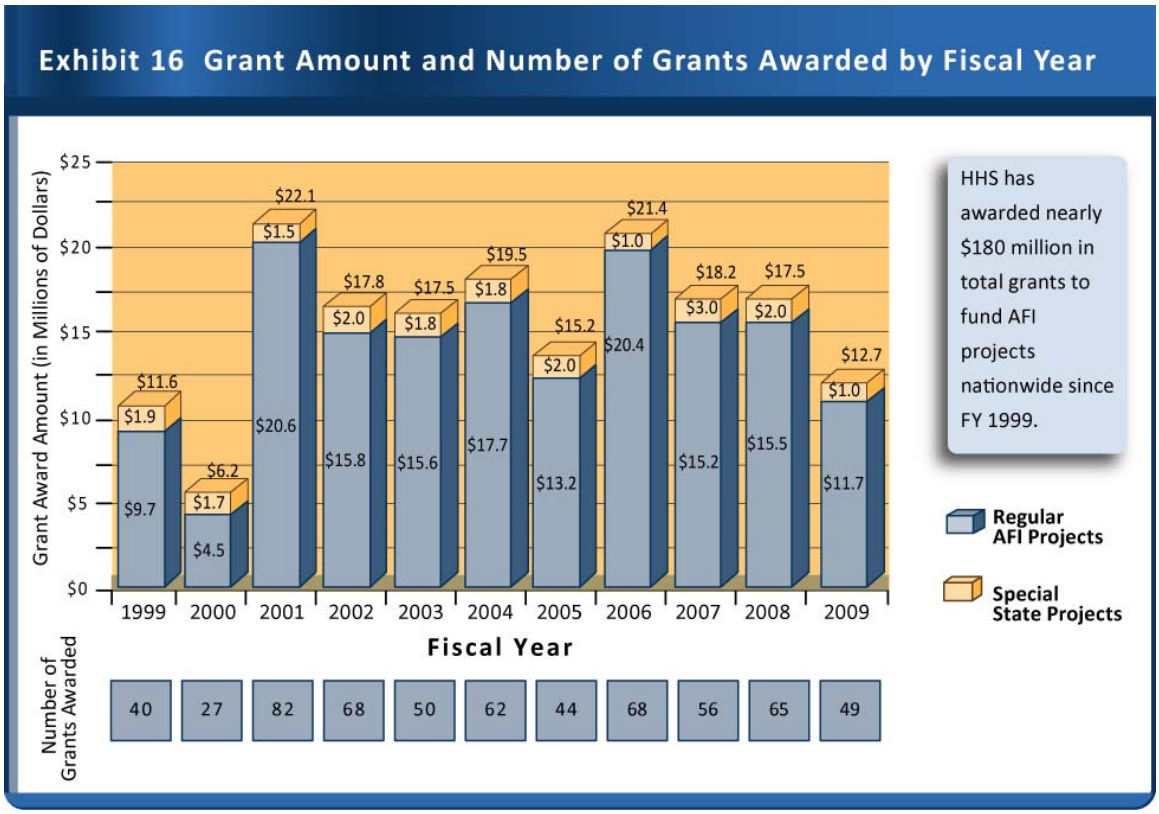
Federal AFI Grants Awarded

Congress has appropriated funding for the AFI Program annually since 1999, when the program was authorized. Congress appropriated $10 million in each of FY 1999 and FY 2000, approximately $25 million each year from FY 2001 through FY 2005, and approximately $24 million each year from FY 2006 through FY 2009.

Since the time AFI was established in 1999, HHS has awarded 611 AFI grants totaling approximately $180 million. These grants included $160,010,313 awarded to 352 organizations to implement and administer 590[24] regular AFI projects, as well as $19,706,944 awarded to the States of Indiana and Pennsylvania via 21 grants for the two special State AFI projects.[25] Forty-two regular grantees did not draw down awarded funds and, therefore, did not provide data for this report. Grant amounts averaged approximately $300,000 for the five-year project period. The maximum grant amount allowed is $1 million. As shown in **Exhibit 16**, HHS has awarded varying numbers of competitive grants and grant amounts each year.

[24] Of this number, a total of 548 projects were active at the end of FY 2009.

[25] Awards to Indiana and Pennsylvania are considered one project each for reporting purposes. OCS has awarded grants to support a total of 592 projects.



Numerous grantees have received multiple AFI grants to support several projects. **Table 6.1** describes these organizations in terms of the number of grants awarded to support regular AFI projects. Among the 352 organizations that received grants for regular AFI projects through FY 2009, most had received only one grant previously (65 percent); approximately one-fifth had received two grants (17 percent), while a similar proportion had received three grants or more (18 percent). Grantee organizations submitted competitive proposals for each separate grant received. HHS has awarded AFI grants to organizations based in 49 States and the District of Columbia.[26] Because many grantees are working with multiple sub-recipient organizations that provide IDA services, the grantees represent nearly 1,800 organizations providing IDA services via the AFI program.

[26] All States except Wyoming have had an AFI project awarded to one or more entities in their State.

Table 6.1 Number of Grants Awarded per Organization

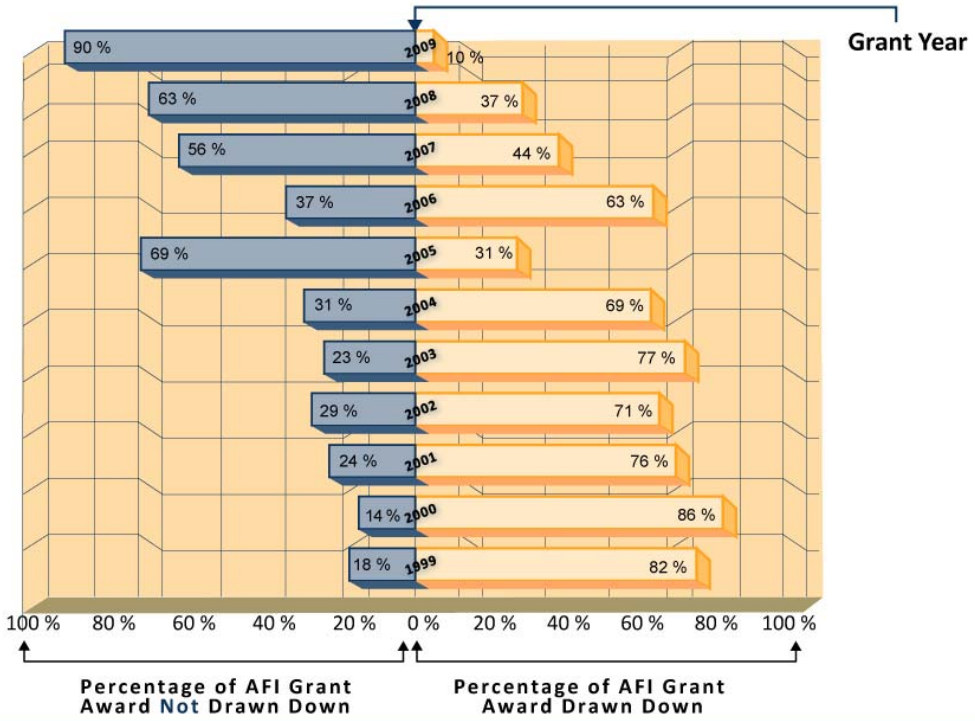
Number of Grants Awarded	Number of Organizations	Percent of Organizations
One Grant	228	65%
Two Grants	62	17%
Three Grants	31	9%
Four Grants	16	5%
Five Grants	13	4%
Six Grants	0	0%
Seven Grants	0	0%
Eight Grants	1	<1%
Nine Grants	1	<1%
Total	**352**	**100%**

Federal AFI Grant Funds Deposited into the Project Reserve Funds

As of the end of FY 2009, grantees administering regular AFI projects had accessed or drawn down and deposited into their Project Reserve Funds a cumulative total of $83,517,028 of their Federal AFI grants. In general, the rates of accessing the Federal AFI grant funds have varied from project to project and have been affected by a number of factors. AFI grants have five-year project periods. Grantees may draw down the funds in any increment as needed over the period. For example, they may draw down the entire amount early in the project period or at intervals throughout their project. Grantees reported that they typically draw down a smaller portion of their Federal AFI grant amounts in the initial years of the five-year project period, and an increasing amount in the later years as needed to match account holders' savings.

Exhibit 17 presents information on the rates at which total grant dollars awarded in each year since FY 1999 have been drawn down by grantees awarded those funds. As **Exhibit 17** illustrates, approximately 63 percent of total grant dollars that had been awarded in FY 2006 had been drawn down through the end of FY 2009, while approximately 37 percent of total grant dollars awarded in FY 2006 had not been drawn down yet. Through the end of FY 2009, 86 percent of total grant dollars awarded in FY 2000 had been drawn down by grantees awarded those funds; 10 percent of total grant dollars awarded in FY 2009 had been drawn down by grantees through the end of FY 2009.

Exhibit 17 Percentage of Federal AFI Grant Drawn Down



As shown in this exhibit, 82 percent of the value of all grants awarded in 1999 to fund regular AFI projects had been drawn down and 86 percent of the value of all grants awarded in 2000 had been drawn down. As expected, only a small percentage of the value of all grants awarded in 2009 had been drawn down through the end of FY 2008 (10 percent).

Table 6.2 presents the percentage of Federal AFI grant funds accessed by all AFI projects at the end of FY 2009. Approximately half of all projects (49 percent) had drawn down 75 to 100 percent of their grant funds. One-fifth of projects (22 percent) had not drawn down any of their AFI grant, most of which had received funding within the last one to two years. These projects likely had drawn down only a minimal portion of their funds by the end of FY 2009 because they were in the early phases of project implementation. These draw down rates have been relatively constant over time.

Table 6.2 Percentage of Federal AFI Grant Drawn Down

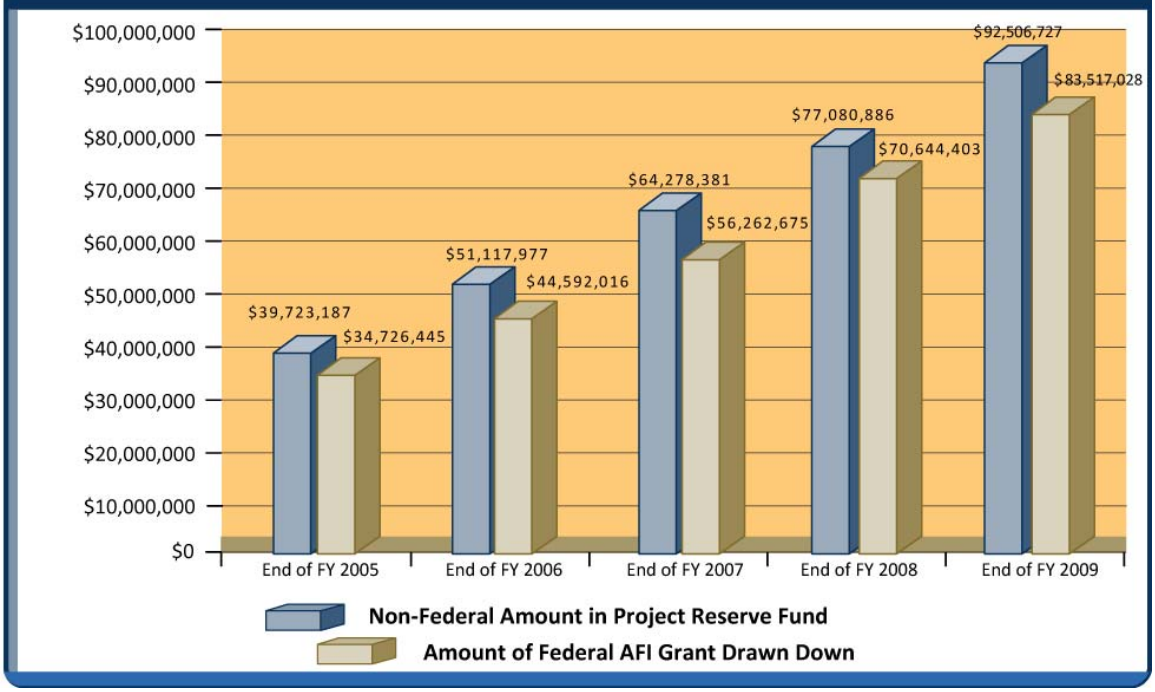
Percentage of Grant Amount Drawn Down	Percentage of AFI Grants						
	End of FY 2003	End of FY 2004	End of FY 2005	End of FY 2006	End of FY 2007	End of FY 2008	End of FY 2009
0%	23%	20%	23%	25%	22%	25%	22%
1 to 24.9%	14%	11%	10%	9%	10%	8%	8%
25 to 49.9%	15%	14%	12%	13%	13%	14%	12%
50 to 74.9%	14%	13%	13%	9%	10%	9%	9%
75 to 100%	34%	42%	42%	44%	45%	44%	49%
Number of Projects Reporting	171	218	289	365	426	498	548

Non-Federal Funds Deposited into the Project Reserve Funds

In accordance with the AFI Act, AFI grantees must provide non-Federal funds to support the project in an amount at least equal to the Federal grant award. Grantees maintain the Federal and non-Federal funds in a special account or series of accounts called a Project Reserve Fund. **Exhibit 2** in *Section 1* illustrates the structure of a typical grantee's Project Reserve Fund. The grantee maintains its Federal AFI grant funds and non-Federal funds in this account from which it supports project activities and matches participant savings. Though not required, many grantees also allocate additional amounts of cash, as well as in-kind resources, from sources other than their AFI grant for administering their projects and providing services to their participants.

Grantees may deposit the non-Federal funds as they wish in terms of amount and timing throughout the project period. However, they must deposit non-Federal funds of at least the amount of AFI funds requested in order to draw down Federal funds. As of the end of FY 2009, regular AFI project grantees and their non-Federal funders had contributed $92,506,727 into their respective Project Reserve Funds, an increase of more than $15 million since FY 2008 (see **Exhibit 18**). As the exhibit demonstrates, the deposits of non-Federal resources ($92,506,727) exceeds the amount of Federal funds that have been drawn down and deposited into their Project Reserve Funds ($83,517,028) by 11 percent; grantees may not draw down Federal funds without matching non-Federal cash, but they may deposit more non-Federal funds than is required by AFI into their Project Reserve Fund.

Exhibit 18 Non-Federal Amount in Project Reserve Fund and Amount of Federal AFI Grant Drawn Down



Section 7
Special State AFI Projects in Indiana and Pennsylvania

Section 405(g) of the AFI Act authorizes HHS to award grants to support State-administered IDA projects that were authorized by State legislation and funded prior to the passage of the AFI Act. These programs are exempt from many AFI requirements (those in Sections 407 through 411 of the AFI Act) if their State legislation differs. Two States—Indiana and Pennsylvania—meet these criteria and have received AFI grants annually since FY 1999.[27] This section describes the two State projects and provides an update on the status of each of them as of the end of FY 2009.

Indiana IDA Program

The Indiana IDA program is administered by the Indiana Housing and Community Development Authority (IHCDA). Established by State law in 1997, it was one of the earliest large-scale IDA programs in the country.

This subsection describes the following aspects of the Indiana IDA program:

- Funding Sources and Program Administration
- Program Design
- Financial Education and Asset-Specific Training
- Account Holders and their Characteristics
- Participant Savings and Withdrawals

Funding Sources and Program Administration

Until AFI funding became available in FY 1999, the Indiana program relied solely on State funding. Currently, the primary sources of funding are the AFI program and annual State appropriations. As shown in **Table 7.1**, from FY 1999 through FY 2009, the program was awarded a total of $10,124,944 in AFI funds.[28] During this period, the program also was appropriated $17,096,900 in State funds. The agency has allocated and drawn down a total of $9,680,070 in AFI funds and $11,686,735 in State monies to fund the Indiana IDA program since its first AFI award in FY 1999.

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[27] HHS has awarded the States of Indiana and Pennsylvania a total of 21 grants to support these two special State AFI projects.

[28] HHS did not award an AFI grant to the State of Indiana in FY 2006. The State submitted an application in FY 2006, but HHS deferred awarding a grant until early FY 2007. The State of Indiana subsequently submitted an application in FY 2007, and HHS awarded a grant based on that application as well in FY 2007.

Table 7.1 AFI Grant Awards per Fiscal Year: Indiana IDA Program

Fiscal Year	AFI Grant Award Amount
1999	$930,000
2000	$700,000
2001	$494,944
2002	$1,000,000
2003	$1,000,000
2004	$1,000,000
2005	$1,000,000
2006	$0
2007	$2,000,000
2008	$1,000,000
2009	$1,000,000
Total	**$10,124,944**

Annually, IHCDA awards year-long contracts to sub-recipients across the State to administer IDA projects. In FY 2009, IHCDA awarded contracts to 30 sub-recipient agencies. **Table 7.2** displays the types of organizations that received contracts from IHCDA in FY 2009. Community Action Agencies were the most frequently selected type of organization to be sub-recipients (43 percent).

Table 7.2 Types of Sub-recipient Agencies in FY 2009: Indiana IDA Program

Sub-recipient Agency Type	Number of Sub-recipients	Percentage of Sub-recipients
Community Action Agency	13	43%
Housing Authority or Organization	9	30%
Human Services Organization (nonprofit) or Agency	3	10%
Local United Way	3	10%
Faith-based Organization	2	7%
Total	**30**	**100%**

The State devotes one and one-half (1.5) full-time equivalent (FTE) staff to IHCDA central administration. Individual IDA projects varied considerably in size, affecting sub-recipient staffing needs. Therefore, sub-recipient staffing requirements can range from two hours to 60 hours of paid staff time per week (0.05 to 1.50 FTE). Approximately 31 percent of sub-recipients employed between 0.50 and 1.50 FTE staff, whereas 69 percent of sub-recipients employed fewer than 0.25 FTE. Indiana allows its sub-recipients to use up to 20 percent of their awards for administrative purposes. In FY 2009, administration costs across sub-recipients totaled approximately $400,000. Federal AFI funds accounted for $200,000 of these costs, with $200,000 provided by State funds. While Indiana appropriated $400,000 in administrative fees to its sub-recipients, the State disburses those funds on a pro-rated basis, based on performance and the amount of participant savings deposited (as a percentage of the maximum amount that can be matched under state regulations).[29] In other words, some sub-recipients will not receive the full 20 percent appropriation for administrative costs.

Program Design

Indiana authorizing legislation allows for up to 1,000 new IDAs annually. However, the actual number of accounts funded each year depends on the annual budget and the number of accounts expiring from the previous program year. Participants are considered "active" when they fall within the designated four-year program participation period. After the four-year time period expires, participants are able to keep IDAs open until any remaining money is utilized to purchase a qualified asset.

Through FY 2007, the State allowed sub-recipient organizations to determine many participant requirements, such as minimum initial deposits, minimum regular deposits, and emergency withdrawal conditions. Requirements were enacted in FY 2008 that standardized many of these amounts program-wide. Most sub-recipients require a minimum deposit of $35 to open an account (although several required as little as $1) and a minimum monthly deposit of $35. Savers also have the option to make deposits on a weekly, bi-weekly, or quarterly basis per the participant's savings plan agreement.

Due to fluctuations in funding, the Indiana IDA program has made minor adjustments to its program design over time. When the State started receiving AFI funds in 1999, it used them to increase the savings match rate for some of its participants. In later years, the State authorized its sub-recipient agencies to apportion the AFI grant funds among participants at their discretion, and most chose to provide a higher match amount to those participants who successfully attained their savings goals from the preceding year. Beginning in 2003, Indiana legislation introduced a standardized match rate for all participants entering the program within

[29] In FY 2009, the reimbursement was $326 per participant that saved the full amount of their savings goal ($400). As a participant reached their savings goal, the sub-recipient would submit the appropriate paperwork for disbursement of match dollars from the State, as well as the reimbursement for administration. At the end of the year, additional administrative funds are disbursed to the sub-recipient for participants who were unable to fully save to their goal, based on the percentage of full savings goal achieved.

the fiscal year. This match rate has varied over time to increase the number of participants served by the program.

Since FY 2007, participants entering the program receive a minimum of $3 match for every $1 saved, provided the savings is used subsequently for qualified withdrawals. Because the State requires that appropriations must be expended during the fiscal year, the Indiana IDA program is sometimes able to increase the match rate for all qualified savings deposited within a particular fiscal year using unexpended funds. For example, for savings deposited during FY 2009, the Indiana IDA program was able to increase the match rate to $4 for $1 saved.

Up to $400 of participant savings can be matched per year for four years, for a maximum matched savings of $1,600. In FY 2008, a change in Indiana legislation created a "fast track" savings option for IDA participants. This option increases the maximum amount of savings that can be matched to $800 each year for a savings period of two years. If participants enrolled in the fast track option are unable to save the full $800 each year over two years, the participants may continue saving for up to two additional years with the maximum matched savings amount totaling $1,600 over the four-year period.

Similar to the overall AFI program, eligible Indiana assets include homeownership, education, or business capitalization. Indiana includes home repair and principal payments on mortgages under its homeownership asset category, and does not allow savings to be transferred to a spouse's or dependent's IDA.

When a participant attains a savings goal, the sub-recipient requests the match money from IHCDA. Funds are transferred from IHCDA's Project Reserve Fund to the sub-recipient's reserve account or into separate participant-level match accounts, each of which parallels an individual participant's IDA. Funds remain in the sub-recipient's reserve account or the participant-level parallel match accounts until the participant is ready to make an asset purchase. Some account holders wait several years to make their purchase. For example, because transfers to dependents' IDAs are not allowed, some participants wait until their children reach college age so they can use their IDA to finance their children's education.

The Indiana IDA program differs most notably from the overall AFI program in the following ways:

- Although it was intended originally to be a four-year savings program, it operates in year-long increments. Participants who are able to commit to a savings goal of $400 per year (for each of the four years) are able to enroll. Alternatively, beginning in FY 2008, new participants entering the program could choose to enroll in a "fast track" program with a savings goal of $800 each year for two years. However, participants receive match funds on any amount saved even if it falls short of the savings goal (these are called "partial matches"). From FY 1999 through FY 2006, match funds were disbursed twice a year. Since October 2006, these funds have been disbursed on a rolling schedule, though the majority of match funds are disbursed near the completion of Indiana's fiscal year.

- Sub-recipients strongly encourage but do not require participants to make regular deposits. On a case-by-case basis or under extenuating circumstances, participants may be allowed to make a one-time deposit to receive matching funds for that year.

- Participants are allowed to participate for a maximum of four years. Because IHCDA applies for AFI grants annually, a participant usually is supported by more than one AFI grant over his or her four-year period of participation.

- After four years, participants are no longer eligible to receive match funds, but they can keep their IDAs open indefinitely until they use the matching funds for an asset purchase. These are called "expired" accounts. (As with regular AFI projects, controls are in place to ensure that participants use the money to purchase authorized assets.)

- Because participants have an indefinite period of time to expend the funds, match funds may remain in sub-recipients' reserve accounts or participants' parallel match accounts for years following draw down from the Federal AFI grant.

Financial Education and Asset-Specific Training

Participants are required to complete eight hours of financial literacy education. Currently, several financial literacy curricula are utilized, but the State is working to create a standardized financial literacy program. Additionally, participants are required to complete at least six hours of asset-specific education. Through the end of FY 2009, more than 4,400 participants had completed financial literacy and asset-specific education.[30]

Account Holders and their Characteristics

From FY 1999 through FY 2009, 4,404 participants opened IDAs with AFI support. By the end of FY 2009, 1,263 were considered "active" participants, 996 participants had left the program, and 2,145 participants held expired accounts, but had not exited the program. It is unknown how many of the latter group continued to save or hold funds on deposit in the accounts with plans to use them for asset purchase(s) in the future.

Through the end of FY 2009, 78 percent of participants who had opened accounts were female. Caucasians opened the majority of accounts (56 percent), while African American participants represented another 31 percent of all account holders. When account holders enrolled, 47 percent were single, 24 percent were married, and 21 percent were divorced, 6 percent were separated and 2 percent were widowed. A majority of account holders was the only adult living in the household at the time of enrollment (64 percent); most account holders had one or two children (51 percent). Almost two-thirds (65 percent) of account holders were between 20 and 40 years old when they enrolled.

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[30] Through FY 2009, 4,404 participants completed financial literacy training. Sub-recipients report that 4,468 participants completed asset-specific training, though these numbers may not represent unique individuals. It is possible that an individual completed more than one type of asset-specific training.

At the time of enrollment, 39 percent held only a high school diploma while nearly half (47 percent) had received education beyond the high school level (an associate's degree, some college, a college degree, some graduate school, or a graduate degree). When they enrolled in the IDA program, 71 percent of account holders were either employed full-time or self-employed.[31]

Participant Savings and Withdrawals

As of the end of FY 2009, participants had deposited $2,990,067 in personal savings (an average of $679 per participant). This amount represents only participant savings that qualified to be matched by the State. As participants have an indefinite period of time to make a qualified asset purchase, they may continue to save beyond the initial four-year savings period (two years under the "fast track" option). As such, additional participant savings may not be captured in these figures. In FY 2009, only the second year of the "fast track" option, approximately 91 percent of participants who declared the "fast track" option saved the maximum amount of savings that can be matched ($800).

From FY 1999 through FY 2009, approximately 3,780 participants withdrew and used $1,587,653 of their own savings to make qualified asset purchases (an average of $420 per participant). The total amount of matching funds disbursed (AFI and State funds combined) was $7,904,559. An additional 295 participants withdrew $147,186 in unmatched savings for emergencies or due to termination from the project.

The largest subset of participants who made withdrawals (48 percent, or 1,796 participants) did so for postsecondary education. The second largest subset made withdrawals for homeownership (33 percent, or 1,266 participants).[32] Finally, 19 percent (716 participants) used IDA funds for business capitalization. Participants can use their savings to make more than one asset purchase, so these groups of participants are not mutually exclusive.

Pennsylvania Family Savings Account Program

The Pennsylvania Family Savings Account (FSA) program, administered by the Pennsylvania Department of Community and Economic Development (DCED), became operational in 1998.

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[31] Although all sub-recipients reported project data for this year's report, some sub-recipients did not collect or report certain demographic information from participants. As such, these figures are based on incomplete information. The share of "unknown" demographic information ranged from 8 percent (gender) to 23 percent (employment status). Participants not employed at the time of enrollment would have to become employed before contributing to an IDA (in order to deposit earned income).

[32] Homeownership figures also include participants who made qualified withdrawals for principal payments on mortgages and home renovations/repair. Of the participants who made withdrawals for homeownership in FY 2009, approximately 49 percent did so for home renovations/repair, while 28 percent made a withdrawal for a first time home purchase, and 23 percent made a qualified withdrawal to make a principal payment on a mortgage.

This subsection describes the following elements of the Pennsylvania FSA program:

- Funding Sources and Program Administration
- Program Design
- Financial Education and Asset-Specific Training
- Account Holders and their Characteristics
- Participant Savings and Withdrawals

Funding Sources and Program Administration

The FSA program first received AFI support in FY 1999. Since that time, DCED has allocated nearly $24 million in State and Federal funds to the program. Funding sources included the AFI program ($9,582,000); State appropriations ($10,228,000); the Temporary Assistance for Needy Families (TANF) program ($6,000,000); and the Community Services Block Grant (CSBG) program ($46,000).

Table 7.3 identifies the AFI awards for the Pennsylvania FSA program. The data reported for FY 2009 was calculated by aggregating information across 10 AFI awards. The first, awarded in FY 1999, provided funding through annual installments from FY 1999 to FY 2003 (considered five separate grants for the purposes of this report). The remaining five were awarded in FY 2004, FY 2005, FY 2006, FY 2007, and FY 2008.

Table 7.3 AFI Grant Awards per Fiscal Year: Pennsylvania FSA Program

Fiscal Year	AFI Grant Award Amount
1999	$930,000
2000	$1,000,000
2001	$1,000,000
2002	$1,000,000
2003	$826,000
2004	$826,000
2005	$1,000,000
2006	$1,000,000
2007	$1,000,000
2008	$1,000,000
2009	$0
Total	**$9,582,000**

Table 7.4 displays the types of organizations that received AFI funding from DCED in FY 2009. The FSA program has been administered by 51 sub-recipients across the State, 48 of which have received AFI support. Like Indiana, the most frequent type of sub-recipients was Community Action Agencies (52 percent).

Table 7.4 Types of Sub-recipient Agencies in FY 2009: Pennsylvania FSA Program

Sub-recipient Agency Type	Number of Sub-recipients	Percentage of Sub-recipients
Community Action Agency	25	52%
Human Services Organization (nonprofit) or Agency	12	25%
Housing Authority or Organization	6	13%
Community Development Corporation	2	4%
Local United Way	2	4%
Faith-based Organization	1	2%
Total	**48**	**100%**

Note: Although the agencies administering the FSA program have not changed from those reporting for the Ninth Report to Congress (through FY 2008), one organization was previously classified incorrectly as a Community Action Agency and now is represented correctly as a Human Services Organization (nonprofit). Also, DCED did not award the sub-contracts until FY 2009 for the AFI grant awarded in FY 2008.

Through FY 2008, the State dedicated one full-time equivalent staff to the administration of the overall FSA program. In FY 2009, the State reduced this to one part-time equivalent staff (0.25 FTE) to the administration of the overall FSA program. This person receives program-specific direction from a division chief who also oversees two other State/Federal programs and other DCED management. This reduction was in line with administrative priority changes, which removed the FSA program from the annual State budget. Due to program design, some current FSA contracts may be administered up to FY 2019, although the State does not anticipate applying for future AFI funding at this time.

Sub-recipients receiving AFI support devoted an average of seven staff hours per contract per week (0.18 FTE) to FSA program administration, as well as an average of one hour of volunteer time per contract per week. Several sub-recipients administer multiple FSA contracts.

Program Design

The FSA program allows participants to use FSA savings to purchase the three AFI allowable assets: homeownership, postsecondary education or training, and business capitalization. Authorized uses of funds also include home repair and car purchase, computer purchase, or day care (if the car, computer or day care is related to employment or education). Federal AFI funds may be used to match savings for any of these asset purchases. There have been changes to the types of asset purchases allowed over the program's existence. Prior to 2002, FSA savings could

be used to open individual retirement accounts (IRAs), but this is no longer allowed. Starting in 2000, participants have been allowed to put their FSA savings in a Section 529 college savings plan including Pennsylvania's State plan, the Tuition Assistance Program (TAP 529).[33] FSA account holders do not have to be the beneficiary of the college savings plan. For example, a grandparent may save for a grandchild.

The match rate also has varied over the years. The current match rate is $1 in matching funds for $1 in savings. The annual maximum matched savings amount is $1,000 for the first year or $2,000 for the length of the program which could be 12 months up to 36 months. The annual $1,000 limit on matching funds creates an incentive to save for longer than 12 months. For example, if a participant declares a savings period of only one year, he or she is eligible to receive only one year's match, or up to $1,000. However, declaring a savings period of longer than 12 months—even just 13 months—makes the participant eligible for two years' worth of matching funds, up to a lifetime maximum amount of $2,000.

Most participants are required to deposit at least $10 per week, or an amount that averages to at least $10 per week on a monthly basis. During the reporting period, participants had between 12 and 36 months to attain their savings goals. In 2005, the maximum savings period was increased to 36 months; this extension went into effect with sub-recipient contracts that the State awarded in 2005. The lifetime maximum matched savings amount remains $2,000. After a participant's savings goal is met, the participant has either three or five years (depending on when they enrolled) to make the asset purchase. Participants who enrolled prior to July 2005 have three years to make the asset purchase, and participants who enrolled after July 2005 have five years. If they fail to make the purchase in the required time, they do not receive the match money. Subsequently, the sub-recipient must refund this money to DCED.

The Pennsylvania FSA program differs most notably from the AFI program in the following ways:

- Authorized uses of funds also include home repair and car purchase, computer purchase, or day care (if the car, computer, or day care is related to employment or education), as well as Section 529 college savings plans.
- Participants may contribute savings for a maximum of two years (if they enrolled prior to 2005) or three years (if they enrolled in 2005 or later).
- Participants must make their asset purchases within three or five years of attaining their savings goal (depending on their enrollment date), or they do not receive the match money.

Financial Education and Asset-Specific Training

Participants are required to attend at least four general financial education classes, each of which is typically four hours in length. They also must participate in at least two other asset-

[33] A 529 college savings plan is a type of investment account that enables individuals to set aside money for their child's education and allow it to grow tax-free. The money can be used for tuition, fees, room and board, books, supplies, and equipment. All 529 plans are administered by individual States.

specific training sessions, which vary in length based on the asset purchase goal. Participants must complete the general financial education classes and the asset-specific training sessions prior to asset purchase. Through FY 2009, 3,367 participants had completed general financial education classes, while 3,833 had completed asset-specific courses.[34]

Account Holders and their Characteristics

Since its inception, the Pennsylvania FSA program had allocated funds to support 13,484 participants through FY 2009. Nearly 10,400 participants had opened IDAs through the FSA program, of which 6,679 received AFI support. Approximately 3,421 participants had graduated from the program, 2,383 of which received AFI support.[35] At the end of FY 2009, 2,923 participants still had accounts open; 1,346 of them were AFI-supported.

Through the end of FY 2009, 76 percent of account holders had been female. Caucasians had opened the majority of accounts (56 percent); African Americans represented the next largest group of account holders (33 percent). When account holders enrolled, approximately half (53 percent) had never been married, and the remaining half had been married (47 percent). More than two-thirds (70 percent) of account holders were the sole head of household (either lived alone or were single parents at the time of enrollment). Nearly half (47 percent) of account holders had either one or two children at the time of enrollment; 31 percent had no children. The majority (55 percent) of account holders were between 20 and 39 years old when they enrolled.

Half (50 percent) of account holders were employed full-time when they enrolled; another 23 percent held part-time jobs.[36] At the time of enrollment, 39 percent had attained only a high school diploma, while 42 percent had received education beyond the high school level (an associate's degree, some college, a college degree, some graduate school, or a graduate degree).[37]

Participant Savings and Withdrawals

From FY 1999 through FY 2009, 6,679 individuals opened FSAs with AFI support. They deposited more than $6.8 million into their FSAs (or an average of $1,019 per participant). By the end of FY 2009, 2,399 participants (36 percent of all FSA account holders receiving AFI support) had

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[34] The number of participants that completed asset-specific courses does not necessarily represent unique individuals, as individuals may have completed more than one type of asset-specific training.

[35] An additional sixteen participants receiving AFI support made matched withdrawals that did not result in closing their accounts, as additional funds remained available for asset purchase.

[36] Participants not employed at the time of enrollment would have to become employed before contributing to an IDA (in order to deposit earned income).

[37] Although all sub-recipients reported project data for this year's report, some sub-recipients did not collect certain demographic information from participants. As such, these figures are based on incomplete information. The portion of "unknown" demographic information ranged from 14 percent (race/ethnicity) to 27 percent (age group).

made matched withdrawals from their FSAs.[38] (This figure may exclude people who completed the program and obtained the match but had not withdrawn all the money from their FSA yet.)

Of the 2,399 participants who made matched withdrawals from their FSAs, 68 percent (1,640 individuals) did so for Pennsylvania-specific authorized uses. The most popular authorized uses were home repair (36 percent) and car purchase related to employment or education (27 percent), while education and home purchase (both AFI-authorized and Pennsylvania authorized uses) each represented 15 percent of qualified withdrawals. From FY 2008 to FY 2009, the number of participants making a matched withdrawal for home purchase increased 23 percent (from 289 participants to 355 participants), which represented the largest increase in any category.[39]

Those making withdrawals for qualified asset purchases withdrew slightly more than $4.3 million of their own savings (an average of $1,801 per participant). The amount of matching funds (AFI and other sources combined) disbursed for these purchases was just shy of $4.2 million, or an average of $1,734 per participant. The average amount of participants' own savings withdrawn for qualified purchases is slightly higher than the matched amount because participants are allowed to continue making deposits into their accounts after meeting the maximum matched savings amount and to save past the allowed matching time period, but the excess savings are not matched by the FSA program.

[38] In the process of completing this year's report, one sub-recipient uncovered an error in past reports, which resulted in the amount of participant savings ever deposited being reduced by $80,734; the number of participants making a matched withdrawal being decreased by 40; and the amount of participant savings used to fund a matched withdrawal being reduced by $79,000.

[39] FSA program administrators attribute this increase, in part, to the Federal First-time Homebuyer's Credit made available as part of the American Recovery and Reinvestment Act of 2009 to qualifying individuals who purchased a first home in 2009. For more information on this tax credit, see http://www.irs.gov/newsroom/article/0,,id=204671,00.html.

Section 8
Additional HHS Support for Grantees and Program Evaluation

HHS staffs and manages the AFI Resource Center, which provides a variety of training and technical assistance support for grantees, their sub-recipients, and other partner organizations.

This section outlines background information on the support HHS provides. This includes:

- Training and Technical Assistance
- Project Management and Data Collection
- Performance Outcome Measures and Indicators
- Ongoing Research and Program Evaluation

Training and Technical Assistance

The AFI Resource Center provides training and technical assistance to AFI grantees and, as appropriate, their sub-recipients, and other partners.

- **Training Academies.** Two- day intensive training events.
- **Topical Conference Calls and Webinars.** Periodic presentations on asset-building issues and AFI administrative matters, featuring best practices and tips for grantees.
- **Customized Technical Assistance.** AFI staff and consultants provide telephone or in-person assistance on program administration and policy, such as recruiting participants, providing effective financial education and coaching, building partnerships, and related topics.
- **Data Support.** Assistance for collecting and using data for ongoing project management.
- **Websites.** HHS supports two related websites for grantees and others that provide general information about asset-building, the AFI program, funding opportunities, and other resources for grantees, their partners, and the public. The AFI program Web address is http://www.acf.hhs.gov/assetbuilding. The AFI Resource Center Web address is http://www.idaresources.org.
- **E-Newsletter.** The AFI Resource Center launched a weekly e-newsletter which is distributed to approximately 2,500 AFI grantees, sub-grantees, their project partners and other organizations. The newsletter is a platform for featuring successful grantees, highlighting effective practices, and announcing upcoming training events.

- **Special Technical Assistance Initiatives.** The AFI Resource Center continued to support grantees through several special initiatives:
  - **AFI Financial Literacy Enhancement.** Through this ongoing initiative, the AFI Resource Center assists grantees in designing effective financial education for their participants. The Resource Center sponsored several two-day academies to train grantee staff on this topic. It also provided one-on-one training and technical assistance, and produced written materials for grantees on providing effective training.
  - **AFI Family Support 360 IDAs—Serving People With Disabilities.** The AFI Resource Center continued this special initiative to encourage AFI grantees to provide asset-building services to people with disabilities and their families. The Center continued to provide training and technical assistance to two AFI grantees in Oregon and Utah that are collaborating with local organizations that serve people with disabilities.
  - **New Grantee Development.** HHS continued to conduct outreach to organizations and agencies in an effort to expand the number and types of grantees that are administering AFI projects.

Project Management and Data Collection

HHS continues to manage the AFI-Squared "AFI^2" Project Management Tool, a Web-based system available to all grantees and their sub-recipients. The system simplifies data collection and reporting while reducing administrative costs and complexity. HHS provided extensive training support and technical assistance to grantees on using the system throughout 2009.

Performance Outcome Measures and Indicators

HHS continued to stress performance management concepts with grantees. HHS has established a two-part, mid-term performance outcome measure and an efficiency measure to gauge overall program performance. The performance outcome measure includes two elements:

- Number of participants who purchased an allowed asset with an IDA, and
- Amount of earned income participants have used for the asset purchases.

The efficiency measure examines the ratio of participant savings to the amount of Federal AFI funds used for an asset purchase.

In FY 2009, HHS continued to improve the previously developed menu of 25 performance indicators, which is used by grantees and HHS staff. The menu includes the following four principal domains:[40]

[40] Further details about the framework are available on the AFI program Website (http://www.acf.hhs.gov/assetbuilding).

- Participant recruitment and management of IDA savings and withdrawals
- Participant training and counseling
- Timely, responsive awarding of grants, and effective grantee support
- Timely and accurate program reporting and monitoring

The indicators form a framework which helps grantees manage their projects and compare their progress with similarly situated grantees. The indicators also are helpful for monitoring, identifying best practices, and allocating training and technical assistance resources.

Ongoing Research and Program Evaluation

HHS continued to develop proposals for the design for the next phase of the program evaluation in 2009. That additional research, which will be based on the new design, will expand upon findings of the first phase evaluation study as well as more recent privately funded studies that have examined the effects of AFI-funded projects and other IDA programs throughout the nation.

Appendix

The following table presents information about each of the 548 regular AFI projects (excluding 42 inactive grants that did not provide information and the two special State grants) for which grantees provided information for the Tenth Report to Congress. The following tables include Pennsylvania and Indiana grantees that are not part of special State grants. It highlights design features and key outputs. The table presents the following elements about each project:

Project Details

- Grant Period (fiscal year)
- Location of Grantee (State)
- Grantee Name
- Grant Amount

Project Highlights

- Number of IDAs Opened
- Cumulative Amount of IDA Deposits
- Participants Who Have Purchased an Asset

Background

The table is configured with one row for each grant awarded through FY 2009. Many grantees have received multiple AFI grants and are administering more than one AFI project simultaneously. For these grantees, the table presents information about each of the grantee's projects on different rows. For example, if a grantee administers three AFI projects, information about its three projects is shown in three separate rows, each with the same grantee name listed. The table is sorted by grantee name; therefore, the details of each grantee's multiple projects appear on three adjacent rows.

Data presented in the table was provided by grantees and illustrates final information for grants that have ended in years prior to FY 2009, and partial information for those whose project periods were ending at the close of FY 2009 and for ongoing projects. Projects in their initial years typically report fewer outputs while setting up the project and helping participants open IDAs. Projects in the fourth or fifth years of their AFI grant have had more time to operate and their participants typically start to make asset purchases with their savings and match funds; therefore, these grantees often report more outputs.

Some grantees reported opening zero participant IDAs and therefore also show zero for the cumulative amount of IDA deposits and the number of participants who have purchased an asset. There are several reasonable explanations as to why a grantee may have reported opening zero IDAs. For those grantees administering a newly awarded project, the project likely is focused on initiating the project and has not had sufficient time yet to recruit participants and open accounts. Additionally, the grantee may be administering multiple grants and is enrolling new participants in the older projects in order to maximize the grant funding before opening new IDAs under their more recent grants. However, some projects that have completed their project periods already were unable to implement the project as planned and reported zero outcomes. Grantees may have had difficulty raising non-Federal match funding for their project and thus were unable to draw down the Federal AFI funds in order to implement the project or may have decided to relinquish the grant at some point during the project period. These projects either did not draw down any of the Federal grant funds or would have had to return any unused Federal grant funds at the end of their project period. The AFI Resource Center uses the data provided to identify grantees that may benefit from individualized technical assistance.

Appendix Table: Project Details and Highlights

Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2004 - 2009	UT	AAA Fair Credit Foundation	$100,000	68	$106,226	66
2006 - 2011	UT	AAA Fair Credit Foundation	$350,000	188	$178,500	85
2008 - 2013	UT	AAA Fair Credit Foundation	$350,000	88	$36,805	0
2009 - 2014	UT	AAA Fair Credit Foundation	$500,000	0	$0	0
2003 - 2008	MS	AJFC Community Action Agency, Inc.	$500,000	154	$58,798	19
1999 - 2004	HI	ALU LIKE, Inc.	$500,000	408	$410,319	131
2004 - 2009	HI	ALU LIKE, Inc.	$142,500	86	$104,267	42
2001 - 2006	NY	Action For a Better Community, Inc.	$60,000	15	$9,947	0
2000 - 2005	LA	Administrators of the Tulane Education Fund	$155,000	114	$130,543	57
2001 - 2006	LA	Administrators of the Tulane Education Fund	$800,000	157	$35,000	12
2003 - 2008	TN	Advance Memphis	$6,000	13	$5,177	2
1999 - 2004	NY	Affordable Housing Partnership of Albany County, Inc.	$62,500	39	$18,017	17
2001 - 2006	FL	Aid to Victims of Domestic Abuse, Inc.	$50,000	3	$5,705	1
2007 - 2012	AK	Alaska Business Development Center, Inc.	$129,412	6	$525	0
2003 - 2008	MD	Allegany County Human Resources	$155,000	77	$45,348	21
2003 - 2008	CA	Alliance for African Assistance	$125,000	25	$31,103	14
2009 - 2014	TX	Alliance for Multicultural Community Services	$312,500	0	$0	0
2005 - 2010	NJ	Allies, Inc.	$23,000	4	$930	0

Appendix Table: Project Details and Highlights

Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
1999 - 2004	MA	Allston Brighton Community Development Corporation	$148,060	96	$103,402	69
2001 - 2006	MA	Allston Brighton Community Development Corporation	$59,353	40	$57,900	34
2002 - 2007	MA	Allston Brighton Community Development Corporation	$232,941	84	$109,707	26
2003 - 2008	MA	Allston Brighton Community Development Corporation	$50,588	13	$22,000	11
2007 - 2012	MA	Allston Brighton Community Development Corporation	$34,588	20	$16,502	2
2001 - 2006	NY	Alternatives Federal Credit Union	$58,832	78	$67,452	53
2002 - 2007	NY	Alternatives Federal Credit Union	$58,824	77	$64,298	55
2007 - 2012	NY	Alternatives Federal Credit Union	$58,824	53	$46,382	20
2009 - 2014	NY	Alternatives Federal Credit Union	$58,824	0	$0	0
2001 - 2006	CA	AnewAmerica Community Corporation	$107,965	75	$114,143	52
2002 - 2007	CA	AnewAmerica Community Corporation	$96,353	58	$137,497	48
2004 - 2009	CA	AnewAmerica Community Corporation	$255,873	19	$21,293	0
2005 - 2010	GA	Antioch Urban Ministries, Inc.	$1,000,000	0	$0	0
2008 - 2013	CA	Arcata Economic Development Corporation	$136,500	28	$17,288	11
2003 - 2008	MO	Assemblies of God Financial Services	$1,000,000	15	$20,994	0
2005 - 2010	CA	Associated Community Action Program	$500,000	219	$143,228	18
2002 - 2007	GA	Atlanta Cooperative Development Corporation	$1,000,000	30	$10,991	0
2006 - 2011	AZ	BOTHANDS, Inc.	$75,900	35	$30,834	2

Appendix Table: Project Details and Highlights

Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2005 - 2010	NY	Belmont Shelter Corporation	$46,000	20	$28,503	5
2007 - 2012	NY	Belmont Shelter Corporation	$30,000	13	$8,975	2
2008 - 2013	NY	Belmont Shelter Corporation	$148,000	8	$3,975	0
2000 - 2005	IL	Bethel New Life, Inc.	$60,000	65	$143,335	34
2005 - 2010	IL	Bethel New Life, Inc.	$1,000,000	637	$681,883	190
2008 - 2013	MO	Beyond Housing	$230,100	22	$3,389	0
2006 - 2011	VA	Boat People SOS, Inc.	$352,941	94	$35,922	49
2003 - 2008	WI	Boys and Girls Club of Greater Milwaukee	$1,000,000	467	$471,053	306
2007 - 2012	WI	Boys and Girls Club of Greater Milwaukee	$1,000,000	31	$20,972	2
2007 - 2012	TN	Bradley Initiative for Church and Community, Inc.	$25,000	45	$25,688	20
2009 - 2014	TX	Brazos Valley Community Action Agency	$100,000	3	$732	0
2004 - 2009	FL	Broward County Board of County Commissioners	$130,000	87	$143,301	51
2006 - 2011	FL	Broward County Board of County Commissioners	$505,702	223	$196,882	2
2008 - 2013	FL	Broward County Board of County Commissioners	$222,500	9	$3,435	0
2000 - 2005	WI	CAP Services, Inc.	$100,000	195	$108,208	102
2001 - 2006	WI	CAP Services, Inc.	$172,500	315	$233,303	133
2007 - 2012	GA	CSRA Economic Opportunity Authority, Inc.	$92,000	9	$4,880	2
1999 - 2004	CT	CTE, Inc.	$215,000	78	$358,140	68

Appendix Table: Project Details and Highlights

Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2001 - 2006	CT	CTE, Inc.	$139,000	45	$159,162	40
2006 - 2011	CT	CTE, Inc.	$150,000	0	$0	0
2004 - 2009	CA	Cabrillo Economic Development Corporation	$162,350	20	$0	0
2001 - 2006	LA	Caleb Community Development Corporation	$120,000	12	$5,088	0
2006 - 2011	CA	California Coalition for Rural Housing	$290,000	30	$30,606	1
2009 - 2014	CA	California Coalition for Rural Housing	$335,300	0	$0	0
2001 - 2006	NJ	Camden County Council On Economic Opportunity, Inc.	$70,000	143	$73,649	50
2002 - 2007	NJ	Camden County Council On Economic Opportunity, Inc.	$249,000	113	$194,000	79
2004 - 2009	NJ	Camden County Council On Economic Opportunity, Inc.	$75,000	25	$47,500	8
1999 - 2004	DC	Capital Area Asset Building Corporation	$379,720	276	$226,721	145
2002 - 2007	DC	Capital Area Asset Building Corporation	$500,000	328	$259,897	141
2007 - 2012	DC	Capital Area Asset Building Corporation	$1,000,000	239	$63,332	54
2003 - 2008	FL	Capital Area Community Action Agency	$35,000	14	$7,554	3
2009 - 2014	FL	Catholic Charities of Northwest Florida	$60,000	0	$0	0
2001 - 2006	WI	Catholic Charities of the Diocese of La Crosse, Inc.	$150,000	55	$33,511	20
2001 - 2006	TX	Catholic Family Service, Inc.	$10,000	1	$2,000	1
2005 - 2010	AR	Central Arkansas Development Council, Inc.	$40,080	43	$17,243	14
2005 - 2010	FL	Central Community Redevelopment Agency	$176,500	0	$0	0

Appendix Table: Project Details and Highlights

Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
1999 - 2004	VT	Central Vermont Community Action Council, Inc.	$181,325	202	$117,600	122
2002 - 2007	VT	Central Vermont Community Action Council, Inc.	$200,000	208	$144,215	133
2003 - 2008	VT	Central Vermont Community Action Council, Inc.	$147,080	152	$134,471	107
2004 - 2009	VT	Central Vermont Community Action Council, Inc.	$135,330	143	$116,142	89
2005 - 2010	VT	Central Vermont Community Action Council, Inc.	$88,300	81	$64,659	39
2006 - 2011	VT	Central Vermont Community Action Council, Inc.	$88,300	79	$49,343	14
2008 - 2013	VT	Central Vermont Community Action Council, Inc.	$59,250	12	$2,818	0
2008 - 2013	VT	Central Vermont Community Action Council, Inc.	$82,500	51	$17,033	0
2009 - 2014	VT	Central Vermont Community Action Council, Inc.	$88,300	0	$0	0
2009 - 2014	VT	Central Vermont Community Action Council, Inc.	$56,475	0	$0	0
2004 - 2009	AZ	Chicanos Por La Causa Tucson	$70,000	44	$19,366	5
2006 - 2011	NY	Chinatown Manpower Project	$525,000	31	$75,619	19
2008 - 2013	NC	Choanoke Area Development Association of NC, Inc.	$125,000	42	$28,560	6
2009 - 2014	OK	Choctaw Nation of Oklahoma	$800,000	0	$0	0
2005 - 2010	WI	Christian Faith Fellowship Church, Inc.	$1,000,000	0	$0	0
2008 - 2013	TN	Church Koinonia Federal Credit Union	$60,000	6	$3,647	1
2008 - 2013	MA	Citizens for Citizens, Inc.	$23,530	4	$16,296	0
2001 - 2006	MI	City Vision, Inc.	$469,567	565	$423,033	174

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2006 - 2011	NC	City of Gastonia	$70,588	8	$5,448	1
2008 - 2013	NC	City of High Point	$47,000	8	$4,050	3
2007 - 2012	GA	City of Hinesville	$50,000	9	$5,284	0
2001 - 2006	CA	City of Los Angeles	$500,000	306	$257,659	191
2007 - 2012	CA	City of Oakland	$250,000	17	$1,298	0
2006 - 2011	WI	City of Racine Weed and Seed IDA	$120,000	65	$64,229	10
2000 - 2005	TX	City of San Antonio	$100,000	129	$47,308	58
2001 - 2006	TX	City of San Antonio	$900,000	609	$475,904	533
2004 - 2009	TX	City of San Antonio	$300,000	153	$114,700	78
2005 - 2010	TX	City of San Antonio	$500,000	135	$53,991	33
2008 - 2013	TX	City of San Antonio	$250,000	0	$0	0
2001 - 2006	AZ	City of Tucson	$45,000	76	$68,883	44
2002 - 2007	AZ	City of Tucson	$100,000	121	$95,199	0
2006 - 2011	AZ	City of Tucson	$110,000	32	$30,513	6
2009 - 2014	OH	Cleveland Scholarship Programs, Inc.	$375,000	0	$0	0
2001 - 2006	CT	Co-Opportunity, Inc.	$40,000	44	$61,315	22
2002 - 2007	CT	Co-Opportunity, Inc.	$49,412	37	$34,019	11
2003 - 2008	CT	Co-Opportunity, Inc.	$90,000	38	$43,120	13

Appendix Table: Project Details and Highlights

Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2004 - 2009	CT	Co-Opportunity, Inc.	$45,000	22	$23,833	0
2005 - 2010	CT	Co-Opportunity, Inc.	$45,000	13	$8,951	3
1999 - 2004	ME	Coastal Enterprises, Inc.	$308,395	181	$461,695	92
2001 - 2006	ME	Coastal Enterprises, Inc.	$437,644	13	$19,099	6
2008 - 2013	NJ	Collaborative Support Programs of New Jersey	$117,647	9	$4,777	0
2008 - 2013	GA	Columbus Housing Initiative, Inc	$160,000	5	$7,000	5
2001 - 2006	MI	Community Action Agency	$470,588	349	$318,557	101
2006 - 2011	MI	Community Action Agency	$176,500	168	$127,848	57
2007 - 2012	MI	Community Action Agency	$35,294	20	$13,241	0
2008 - 2013	MI	Community Action Agency	$218,824	28	$11,550	0
2000 - 2005	OK	Community Action Agency of Oklahoma City and OK/CN Counties	$50,000	48	$76,000	31
2001 - 2006	OK	Community Action Agency of Oklahoma City and OK/CN Counties	$60,000	56	$78,555	37
2003 - 2008	OK	Community Action Agency of Oklahoma City and OK/CN Counties	$200,000	164	$256,006	59
2007 - 2012	OK	Community Action Agency of Oklahoma City and OK/CN Counties	$110,000	69	$75,995	32
2009 - 2014	OK	Community Action Agency of Oklahoma City and OK/CN Counties	$75,000	2	$100	0
2001 - 2006	CA	Community Action Commission of Santa Barbara County	$10,000	5	$11,777	5
2002 - 2007	CA	Community Action Commission of Santa Barbara County	$34,000	29	$11,223	6
2007 - 2012	PA	Community Action Committee of the Lehigh Valley	$41,176	12	$6,347	0

Appendix Table: Project Details and Highlights

Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2002 - 2007	TX	Community Action Council of South Texas	$67,058	35	$21,000	35
2008 - 2013	IL	Community Action Partnership of Lake County	$100,000	0	$0	0
1999 - 2004	CA	Community Action Partnership of Riverside County	$201,500	219	$199,226	42
2001 - 2006	CA	Community Action Partnership of Riverside County	$250,000	121	$187,096	52
2003 - 2008	CA	Community Action Partnership of Riverside County	$300,000	220	$269,464	63
2006 - 2011	CA	Community Action Partnership of Riverside County	$352,000	107	$40,475	0
2009 - 2014	CA	Community Action Partnership of Riverside County	$352,000	0	$0	0
2007 - 2012	CA	Community Action Partnership of San Bernardino County	$253,256	86	$56,743	4
2000 - 2005	CA	Community Action Partnership of Sonoma County	$50,000	27	$29,799	20
2001 - 2006	CA	Community Action Partnership of Sonoma County	$50,000	3	$6,148	3
2003 - 2008	CA	Community Action Partnership of Sonoma County	$50,000	13	$17,797	11
2009 - 2014	CA	Community Action Partnership of Sonoma County	$50,000	0	$0	0
2004 - 2009	TX	Community Action Program, Inc. of Taylor County	$100,000	49	$55,100	42
2005 - 2010	TX	Community Action Program, Inc. of Taylor County	$150,000	73	$54,125	52
2006 - 2011	TX	Community Action Program, Inc. of Taylor County	$100,000	49	$45,588	30
2008 - 2013	TX	Community Action Program, Inc. of Taylor County	$200,000	36	$24,937	16
2001 - 2006	NY	Community Action of Greene County, Inc.	$20,000	2	$2,403	1
2007 - 2012	TX	Community Council of Southwest Texas, Inc.	$50,000	0	$0	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2004 - 2009	CA	Community Housing Development Corporation	$105,000	24	$25,920	9
2008 - 2013	CA	Community Housing Development Corporation	$69,000	11	$0	0
2002 - 2007	MA	Community Service Network, Inc.	$57,500	24	$82,363	10
2004 - 2009	MA	Community Service Network, Inc.	$75,997	0	$0	0
1999 - 2004	NV	Community Services Agency and Development Corporation	$70,719	32	$71,209	0
2003 - 2008	NV	Community Services Agency and Development Corporation	$150,000	108	$54,805	28
2007 - 2012	MA	Community Teamwork, Inc.	$90,000	33	$41,746	1
2001 - 2006	OR	Community and Shelter Assistance Corporation	$188,253	110	$124,848	82
2002 - 2007	OR	Community and Shelter Assistance Corporation	$367,941	215	$275,992	163
2003 - 2008	OR	Community and Shelter Assistance Corporation	$117,646	78	$96,193	64
2004 - 2009	OR	Community and Shelter Assistance Corporation	$352,941	239	$317,069	175
2006 - 2011	OR	Community and Shelter Assistance Corporation	$235,294	110	$120,125	18
2007 - 2012	OR	Community and Shelter Assistance Corporation	$352,941	160	$219,505	18
2008 - 2013	OR	Community and Shelter Assistance Corporation	$470,588	181	$170,262	25
2008 - 2013	OR	Community and Shelter Assistance Corporation	$529,000	69	$25,965	0
2009 - 2014	OR	Community and Shelter Assistance Corporation	$1,000,000	0	$0	0
2000 - 2005	CT	Connecticut Department of Labor	$400,000	237	$307,330	107
2001 - 2006	CT	Connecticut Department of Labor	$100,000	57	$48,152	13

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2002 - 2007	CT	Connecticut Department of Labor	$207,500	102	$107,691	42
2004 - 2009	CT	Connecticut Department of Labor	$200,000	152	$117,593	41
2008 - 2013	AK	Cook Inlet Lending Center, Inc.	$233,000	0	$0	0
2003 - 2008	AK	Cook Inlet Tribal Inc.	$625,000	246	$189,468	31
2003 - 2008	GA	Core Neighborhood Revitalization	$37,750	22	$13,250	0
2004 - 2009	TX	Covenant Community Capital Corporation	$600,000	629	$1,086,667	114
2008 - 2013	TX	Covenant Community Capital Corporation	$400,000	113	$24,802	0
2005 - 2010	AR	Crawford-Sebastian Community Development Council, Inc.	$216,715	138	$109,034	53
2004 - 2009	AR	Crowley's Ridge Development Council, Inc.	$52,942	33	$19,988	8
2007 - 2012	CO	Del Norte Neighborhood Development Corporation	$45,000	0	$0	0
2006 - 2011	CA	Developmental Services Support Foundation for Kern, Inyo and Mayo Counties	$105,000	24	$27,492	3
2002 - 2007	MT	District 7 Human Resources Development Council	$147,500	60	$118,938	35
2007 - 2012	MT	District 7 Human Resources Development Council	$70,000	17	$20,689	3
2006 - 2011	TN	Douglas-Cherokee Economic Authority, Inc.	$18,571	19	$1,488	0
2004 - 2009	FL	Dream Builders of Tallahassee, Inc.	$421,670	30	$13,000	9
2005 - 2010	NC	Durham Regional Community Development Group	$80,000	128	$52,416	10
2003 - 2008	CA	Earned Assets Resource Network, Inc.	$461,800	465	$464,670	149
2003 - 2008	CA	Earned Assets Resource Network, Inc.	$800,000	423	$635,199	180

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2004 - 2009	CA	Earned Assets Resource Network, Inc.	$1,000,000	581	$737,308	201
2005 - 2010	CA	Earned Assets Resource Network, Inc.	$1,000,000	591	$682,031	132
2008 - 2013	CA	Earned Assets Resource Network, Inc.	$1,000,000	197	$62,202	0
1999 - 2004	CA	East Bay Asian Local Development Corporation	$488,397	281	$611,500	150
2002 - 2007	CA	East Bay Asian Local Development Corporation	$230,590	31	$40,299	15
2005 - 2010	MO	East Missouri Action Agency, Inc.	$60,000	21	$24,607	4
2001 - 2006	AR	Economic Opportunity Agency of Washington County, Inc.	$11,500	10	$6,667	10
2002 - 2007	AR	Economic Opportunity Agency of Washington County, Inc.	$50,000	16	$9,675	11
2003 - 2008	AR	Economic Opportunity Agency of Washington County, Inc.	$20,000	13	$10,667	12
1999 - 2004	NV	Economic Opportunity Board of Clark County	$90,000	52	$67,964	32
2002 - 2007	GA	Economic Opportunity for Savannah Chatham County Area	$50,000	46	$17,851	6
2004 - 2009	GA	Economic Opportunity for Savannah Chatham County Area	$250,000	61	$24,379	0
2004 - 2009	OH	Economic and Community Development Institute	$456,471	186	$194,408	160
2005 - 2010	OH	Economic and Community Development Institute	$1,000,000	0	$0	0
2007 - 2012	KS	El Centro, Inc.	$45,000	28	$26,962	4
2001 - 2006	TX	El Paso Collaborative for Community and Economic Development	$230,000	327	$326,299	116
2005 - 2010	TX	El Paso Collaborative for Community and Economic Development	$150,000	90	$64,908	12
2002 - 2007	TX	El Paso County	$250,000	19	$35,678	11

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2000 - 2005	MA	Employment Resources, Inc.	$40,000	14	$24,750	12
2004 - 2009	CT	Empower New Haven, Inc.	$475,000	75	$74,344	27
2006 - 2011	VA	Empowerment 2010, Inc.	$150,000	0	$0	0
2007 - 2012	VA	Empowerment 2010, Inc.	$100,000	0	$0	0
2009 - 2014	FL	Family Foundations of Northeast Florida, Inc.	$287,500	7	$36,661	5
2004 - 2009	NE	Family Housing Advisory Services, Inc.	$15,000	10	$12,000	0
2005 - 2010	NE	Family Housing Advisory Services, Inc.	$51,360	26	$31,200	0
2004 - 2009	AL	Family Services Center	$88,940	14	$8,803	2
2000 - 2005	CT	Family Services Woodfield, Inc.	$130,000	50	$25,687	21
2001 - 2006	NY	Fifth Avenue Committee, Inc.	$89,412	55	$35,334	15
2004 - 2009	NY	Fifth Avenue Committee, Inc.	$45,294	40	$0	0
2001 - 2006	FL	First Coast Workforce Development, Inc.	$10,000	0	$0	0
2001 - 2006	DE	First State Community Loan Fund	$500,000	508	$494,016	181
2004 - 2009	DE	First State Community Loan Fund	$195,000	321	$307,861	116
2006 - 2011	DE	First State Community Loan Fund	$250,000	315	$197,683	4
2008 - 2013	DE	First State Community Loan Fund	$250,000	3	$885	0
1999 - 2004	MI	FiveCAP, Inc.	$270,000	121	$105,724	33
2004 - 2009	NY	FoodChange, Inc.	$69,000	4	$1,600	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2006 - 2011	CO	Foothills United Way	$100,000	34	$19,325	21
1999 - 2004	TX	Foundation Communities	$298,350	167	$161,382	60
2002 - 2007	TX	Foundation Communities	$103,500	69	$102,422	46
2004 - 2009	TX	Foundation Communities	$476,100	206	$216,230	42
2008 - 2013	TX	Foundation Communities	$87,059	0	$0	0
2005 - 2010	SD	Four Bands Community Fund, Inc.	$47,647	44	$44,896	20
2008 - 2013	SD	Four Bands Community Fund, Inc.	$63,529	5	$3,060	0
2002 - 2007	FL	Fresh Ministries, Inc.	$1,000,000	289	$193,179	44
1999 - 2004	CA	Fresno County Economic Opportunities Commission	$86,879	70	$94,168	34
2002 - 2007	CA	Fresno County Economic Opportunities Commission	$80,000	39	$46,532	20
2007 - 2012	CA	Fresno County Economic Opportunities Commission	$500,000	150	$166,728	68
2004 - 2009	IL	Goodcity NFP	$470,588	103	$124,300	18
2004 - 2009	TX	Goodwill Industries of San Antonio	$100,000	94	$36,416	23
2006 - 2011	TX	Goodwill Industries of San Antonio	$100,000	32	$3,900	1
2008 - 2013	TX	Goodwill Industries of San Antonio	$100,000	5	$1,175	2
2002 - 2007	MO	Great Rivers Community Trust	$235,000	248	$233,019	127
2006 - 2011	MO	Great Rivers Community Trust	$300,000	114	$118,572	71
2008 - 2013	PA	Greater Philadelphia Urban Affairs Coalition	$100,000	3	$140	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2000 - 2005	TX	Gulf Coast Community Services Association	$80,000	140	$82,505	56
2007 - 2012	TX	Gulf Coast Community Services Association	$90,000	43	$20,356	1
2007 - 2012	NM	HELP-New Mexico, Inc.	$1,000,000	105	$58,819	28
2007 - 2012	OH	Hancock Hardin Wyandot Putnam Community Action Commission, Inc.	$82,352	28	$21,888	5
1999 - 2004	HI	Hawaii Alliance Community Based Economic Development	$116,022	76	$73,007	40
2006 - 2011	MO	Hi-Tech Charities	$900,000	278	$418,933	252
2006 - 2011	WA	Housing Authority of the City of Tacoma	$100,000	62	$72,914	14
2003 - 2008	TX	Housing Services of Texas	$300,000	68	$34,936	11
2006 - 2011	NY	Housing Trust Fund Corporation	$1,000,000	62	$38,289	1
2009 - 2014	NY	Ifetayo Cultural Arts Academy	$35,294	0	$0	0
2000 - 2005	IL	Illinois Community Action Association	$159,576	232	$225,925	82
2002 - 2007	IL	Illinois Community Action Association	$239,000	115	$103,576	46
2006 - 2011	IL	Illinois Department of Human Services	$1,000,000	200	$464,222	151
2007 - 2012	MI	Inner City Christian Federation	$176,400	141	$95,691	45
1999 - 2004	IA	Institute for Social and Economic Development	$500,000	485	$1,417,469	282
2002 - 2007	IA	Institute for Social and Economic Development	$500,000	479	$695,184	302
2008 - 2013	IA	Institute for Social and Economic Development	$111,765	123	$85,527	22
2009 - 2014	KS	Interfaith Housing Services	$350,000	0	$0	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2001 - 2006	MA	International Institute of Boston	$42,353	24	$45,340	24
2008 - 2013	IA	Iowa Credit Union Foundation	$342,080	50	$23,939	1
2009 - 2014	IA	Iowa Credit Union Foundation	$257,920	0	$0	0
2001 - 2006	MS	Jackson County Civic Action Committee, Inc.	$35,000	10	$5,000	2
2002 - 2007	CA	Jefferson Economic Development Institute	$150,600	61	$53,248	51
2009 - 2014	KY	Jewish Family and Career Services of Louisville	$46,999	0	$0	0
2003 - 2008	IN	John H. Boner Community Center	$64,400	67	$49,297	58
2006 - 2011	IN	John H. Boner Community Center	$112,500	68	$40,807	32
2009 - 2014	WV	KISRA - Kanawha Institute for Social Research and Action	$466,750	0	$0	0
2004 - 2009	KY	Kentucky Domestic Violence Association, Inc.	$115,700	88	$100,123	58
2006 - 2011	KY	Kentucky Domestic Violence Association, Inc.	$300,000	259	$86,700	61
2008 - 2013	KY	Kentucky Domestic Violence Association, Inc.	$300,000	26	$11,463	0
1999 - 2004	KY	Kentucky River Foothills Development Council, Inc.	$77,025	25	$16,183	10
2009 - 2014	MI	Keweenaw Bay Ojibwa Housing and Community Development Corporation	$64,702	0	$0	0
2005 - 2010	IN	LaCasa of Goshen, Inc.	$94,000	20	$33,477	20
2008 - 2013	OR	Lane MicroBusiness	$82,300	38	$36,395	8
2004 - 2009	MI	Legal Services of Eastern Michigan	$100,000	226	$76,686	71
2003 - 2008	CA	Lenders for Community Development	$188,250	118	$184,483	104

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2006 - 2011	CA	Lenders for Community Development	$500,000	316	$538,596	299
2007 - 2012	CA	Lenders for Community Development	$1,000,000	326	$305,376	87
2005 - 2010	NE	Lincoln Action Program	$30,000	19	$25,027	9
1999 - 2004	OK	Little Dixie Community Action Agency, Inc.	$33,308	14	$4,431	2
2002 - 2007	NY	Local Development Corporation of East New York	$110,000	32	$34,938	10
2006 - 2011	CA	Los Angeles Community Reinvestment	$200,000	0	$0	0
2007 - 2012	WA	Lower Columbia Community Action Council	$450,000	108	$93,650	25
2001 - 2006	NY	Lower Eastside People's Federal Credit Union	$52,500	109	$104,750	92
2004 - 2009	MN	Lutheran Social Service of Minnesota	$705,882	510	$469,491	457
2007 - 2012	MN	Lutheran Social Service of Minnesota	$470,588	152	$96,036	17
2009 - 2014	MA	MIDAS Collaborative	$202,000	0	$0	0
2007 - 2012	MA	Massachusetts Association for Community Action	$425,882	143	$119,435	18
2009 - 2014	MA	Massachusetts Association for Community Action	$145,882	0	$0	0
2009 - 2014	OR	Mercy Corps Northwest	$588,235	0	$0	0
1999 - 2004	CA	Mercy Housing California	$79,500	88	$50,178	26
2001 - 2006	CA	Mercy Housing California	$115,500	42	$24,161	6
2008 - 2013	MS	Mercy Housing and Human Development, Inc.	$380,000	16	$28,873	6
2001 - 2006	AZ	Mesa Community Action Network, Inc.	$155,000	202	$335,567	58

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2003 - 2008	AZ	Mesa Community Action Network, Inc.	$540,000	396	$501,748	152
2004 - 2009	AZ	Mesa Community Action Network, Inc.	$307,060	44	$59,164	9
2005 - 2010	AZ	Mesa Community Action Network, Inc.	$571,000	15	$18,354	5
2007 - 2012	AZ	Mesa Community Action Network, Inc.	$250,000	114	$96,894	11
2006 - 2011	FL	Miami-Dade County	$850,000	0	$0	0
1999 - 2004	MI	Michigan Neighborhood Partnership	$500,000	248	$169,523	82
2001 - 2006	MI	Michigan Neighborhood Partnership	$500,000	145	$650,290	91
2006 - 2011	MI	Michigan Neighborhood Partnership	$511,871	128	$75,007	92
2004 - 2009	MI	Michigan State University	$87,500	16	$11,700	10
1999 - 2004	CO	Mile High United Way	$500,000	260	$203,148	103
2001 - 2006	CO	Mile High United Way	$500,000	246	$202,207	132
2002 - 2007	CO	Mile High United Way	$1,000,000	93	$89,970	74
2005 - 2010	CO	Mile High United Way	$849,409	261	$193,876	102
2009 - 2014	CO	Mile High United Way	$352,941	1	$200	0
2006 - 2011	MS	Mississippi Association of Community Action Agencies	$250,000	0	$0	0
2001 - 2006	MO	Missouri Association for Community Action, Inc.	$1,000,000	178	$181,840	61
2006 - 2011	MO	Missouri Association for Community Action, Inc.	$400,000	53	$54,987	15
2007 - 2012	TN	Monroe Harding, Inc.	$120,000	0	$0	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2008 - 2013	NC	Monroe-Union County Community Development Corporation	$72,000	15	$15,064	3
2002 - 2007	MA	Montachusett Opportunity Council, Inc.	$211,766	132	$120,826	86
2006 - 2011	MT	Montana Credit Unions for Community Development	$52,000	32	$14,970	16
2007 - 2012	MT	Montana Credit Unions for Community Development	$20,000	4	$2,787	0
2008 - 2013	MT	Montana Credit Unions for Community Development	$20,000	4	$1,059	1
2008 - 2013	MT	Montana HomeOwnership Network	$250,000	5	$1,986	1
1999 - 2004	NY	Mount Hope Housing Company, Inc.	$137,569	101	$0	0
2002 - 2007	NY	Mount Hope Housing Company, Inc.	$352,941	210	$310,125	135
2004 - 2009	NY	Mount Hope Housing Company, Inc.	$75,000	12	$7,802	2
2004 - 2009	TX	Multicultural Community Development Corporation	$312,500	111	$129,684	33
2004 - 2009	VA	NCB Development Corporation	$150,000	31	$28,236	5
2006 - 2011	DC	National Credit Union Foundation	$415,725	118	$265,108	9
2002 - 2007	WA	Neighborhood Assets	$50,000	26	$53,267	22
2003 - 2008	WA	Neighborhood Assets	$100,000	64	$135,914	0
2004 - 2009	WA	Neighborhood Assets	$35,000	14	$30,405	13
2005 - 2010	WA	Neighborhood Assets	$100,000	47	$61,304	22
2007 - 2012	WA	Neighborhood Assets	$250,000	89	$89,895	25
2003 - 2008	IL	Neighborhood Housing Development	$50,588	2	$1,075	2

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2006 - 2011	MT	Neighborhood Housing Services	$130,000	55	$44,728	24
2007 - 2012	CT	Neighborhood Housing Services of New Haven	$58,824	12	$5,774	0
2009 - 2014	OR	Neighborhood Partnership Fund	$300,000	0	$0	0
2001 - 2006	NE	New Community Development Corporation	$30,000	22	$26,400	22
2006 - 2011	KY	New Directions Housing Corporation	$100,000	24	$19,424	1
2001 - 2006	VA	New Enterprises Fund, Inc.	$45,000	33	$27,128	16
2002 - 2007	VA	New Enterprises Fund, Inc.	$155,000	54	$43,761	23
2001 - 2006	NH	New Hampshire Community Loan Fund	$590,000	456	$771,332	261
2003 - 2008	NH	New Hampshire Community Loan Fund	$590,000	342	$534,312	126
2007 - 2012	NH	New Hampshire Community Loan Fund	$294,118	146	$160,437	14
2009 - 2014	NH	New Hampshire Community Loan Fund	$294,118	0	$0	0
2001 - 2006	NJ	New Jersey Department of Community Affairs	$200,000	134	$162,507	61
2004 - 2009	NM	New Mexico Association of Community Action Agencies	$1,000,000	611	$505,270	289
2008 - 2013	NM	New Mexico Association of Community Action Agencies	$1,000,000	115	$42,693	7
2009 - 2014	NM	New Mexico Association of Community Action Agencies	$1,000,000	0	$0	0
2002 - 2007	VA	New Visions, New Ventures, Inc.	$10,000	7	$9,159	7
2004 - 2009	VA	New Visions, New Ventures, Inc.	$150,000	63	$78,884	19
2007 - 2012	NY	New York City Administration for Children's Services	$176,470	0	$0	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2008 - 2013	NY	New York State Office of Mental Retardation and Developmental Disabilities	$1,000,000	0	$0	0
2009 - 2014	NJ	Newark Now, Inc.	$100,000	0	$0	0
2006 - 2011	AZ	Nogales Community Development Corporation	$280,001	16	$27,554	3
2000 - 2005	NY	Non-Profit Assistance Corporation	$497,240	536	$349,061	121
1999 - 2004	NC	North Carolina Department of Labor	$331,785	760	$811,179	191
2001 - 2006	NC	North Carolina Department of Labor	$668,215	1285	$943,246	218
2006 - 2011	NC	North Carolina Department of Labor	$88,500	102	$87,536	16
2008 - 2013	NC	North Carolina Department of Labor	$287,500	18	$9,402	0
2009 - 2014	NC	North Carolina Department of Labor	$150,000	0	$0	0
2001 - 2006	CA	Northeast Community Federal Credit Union	$25,000	12	$22,422	10
2002 - 2007	CA	Northeast Community Federal Credit Union	$47,060	14	$29,928	9
2006 - 2011	CA	Northeast Community Federal Credit Union	$40,000	0	$0	0
2006 - 2011	FL	Northeast Florida Community Action Agency, Inc.	$250,000	25	$26,668	3
2001 - 2006	LA	Northeast Louisiana Delta Community Development Corporation	$10,837	1	0	0
2008 - 2013	SD	Northeast South Dakota Community Action Program	$317,647	138	$147,056	26
2002 - 2007	MI	Northwest Michigan Human Services Agency, Inc.	$58,823	93	$59,586	36
2003 - 2008	MI	Northwest Michigan Human Services Agency, Inc.	$176,470	246	$102,142	113
2006 - 2011	MI	Northwest Michigan Human Services Agency, Inc.	$176,400	108	$65,668	21

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2001 - 2006	NM	Northwest New Mexico Community Development Corporation	$386,807	187	$112,764	45
2006 - 2011	OH	Northwestern Ohio Community Action Commission	$66,000	30	$33,519	9
2007 - 2012	OK	OKC Compassion, Inc.	$60,000	0	$0	0
2001 - 2006	MI	Oakland Livingston Human Services Agency	$470,000	248	$198,267	131
2006 - 2011	MI	Oakland Livingston Human Services Agency	$345,000	129	$110,840	27
2008 - 2013	MI	Oakland Livingston Human Services Agency	$132,352	30	$11,441	0
2002 - 2007	TN	Oasis Center, Inc.	$112,940	56	$27,734	34
1999 - 2004	OH	Ohio Community Development Corporation Association	$500,000	363	$343,495	276
2002 - 2007	OH	Ohio Community Development Corporation Association	$1,000,000	616	$633,391	221
2006 - 2011	OH	Ohio Community Development Corporation Association	$994,367	167	$105,516	28
2007 - 2012	OH	Ohio Community Development Corporation Association	$500,000	42	$15,093	5
2008 - 2013	OH	Ohio Community Development Corporation Association	$725,000	0	$0	0
2006 - 2011	MI	Ojibwa Housing Authority and Ojibwa Community College	$64,702	27	$21,077	16
2002 - 2007	MO	Opportunities Industrialization Center of the Midwest	$500,000	289	$334,200	46
2004 - 2009	MO	Opportunities Industrialization Center of the Midwest	$500,000	28	$29,400	1
2001 - 2006	MA	Organization for a New Equality, Inc.	$132,360	9	$13,835	9
2006 - 2011	FL	Osceola County Council on Aging, Inc.	$47,400	7	$2,131	1
2001 - 2006	KY	Owsley County Action Team, Inc.	$9,870	12	$4,320	9

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2003 - 2008	HI	Pacific Gateway Center	$115,000	45	$51,568	45
2003 - 2008	FL	Partners for Self Employment, Inc.	$679,500	629	$660,551	223
2008 - 2013	FL	Partners for Self Employment, Inc.	$317,000	27	$8,642	0
2002 - 2007	IL	Partnership Accounts for Individual Development	$100,000	71	$104,714	42
1999 - 2004	CA	Peninsula Community Foundation, Inc.	$250,000	190	$203,578	126
1999 - 2004	ME	Penquis Community Action Program, Inc.	$164,000	151	$176,348	78
2001 - 2006	ME	Penquis Community Action Program, Inc.	$35,000	33	$38,595	21
2002 - 2007	ME	Penquis Community Action Program, Inc.	$400,000	116	$106,945	61
2007 - 2012	ME	Penquis Community Action Program, Inc.	$50,000	33	$35,693	6
2008 - 2013	ME	Penquis Community Action Program, Inc.	$125,000	36	$18,266	7
2009 - 2014	ME	Penquis Community Action Program, Inc.	$100,000	0	$0	0
2009 - 2014	ME	Penquis Community Action Program, Inc.	$50,000	0	$0	0
1999 - 2004	VA	People Incorporated of Southwest Virginia	$266,000	48	$60,451	25
2006 - 2011	VA	People Incorporated of Southwest Virginia	$22,600	10	$10,945	7
2000 - 2005	MO	People's Community Development Corporation	$250,000	126	$80,475	38
2002 - 2007	MO	People's Community Development Corporation	$250,000	193	$127,986	193
2007 - 2012	PA	Philadelphia Housing Authority	$920,000	0	$0	0
2004 - 2009	CO	Pikes Peak Community Action Agency, Inc.	$200,000	145	$96,452	55

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
1999 - 2004	OR	Portland Housing Center, Inc.	$273,363	76	$119,345	28
2006 - 2011	TN	RISE Foundation, Inc.	$58,825	27	$10,893	5
1999 - 2004	MN	Ramsey Action Programs, Inc.	$500,000	748	$566,869	335
2005 - 2010	ND	Red River Valley Community Action	$10,000	5	$7,096	3
2007 - 2012	ND	Red River Valley Community Action	$115,000	63	$54,327	17
2008 - 2013	ND	Red River Valley Community Action	$6,600	3	$40	0
2009 - 2014	ND	Red River Valley Community Action	$143,750	0	$0	0
2001 - 2006	MO	Redevelopment Opportunities for Women, Inc.	$15,000	10	$7,672	4
2002 - 2007	MO	Redevelopment Opportunities for Women, Inc.	$25,000	4	$7,524	4
2006 - 2011	OK	Rural Enterprises of Oklahoma, Inc.	$100,000	0	$0	0
2005 - 2010	CA	Sacramento Mutual Housing Association	$211,765	7	$10,389	4
2007 - 2012	CA	San Diego Housing Commission	$100,000	76	$45,690	10
2008 - 2013	CA	San Diego Housing Commission	$150,000	19	$1,200	0
2008 - 2013	CA	Santa Cruz Community Credit Union	$75,000	28	$23,001	2
2009 - 2014	CA	Santa Cruz Community Credit Union	$28,000	0	$0	0
2006 - 2011	WA	Seattle Business Assistance Center	$240,000	15	$14,977	2
2002 - 2007	DC	Second District Religious, Educational and Charitable Development Projects, Inc.	$200,000	6	$4,400	0
2005 - 2010	WA	Snohomish County Workforce Development Council	$117,647	46	$35,763	11

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2002 - 2007	AR	South Arkansas Community Development	$22,770	48	$17,086	20
2000 - 2005	SC	South Carolina Association of Community Development	$500,000	628	$227,636	108
2008 - 2013	SC	South Carolina Association of Community Development	$300,000	301	$101,913	36
2004 - 2009	AZ	Southeastern Arizona Community Action Program, Inc.	$300,000	0	$0	0
2002 - 2007	ND	Southeastern North Dakota Community Action Agency	$32,000	25	$29,643	13
2003 - 2008	ND	Southeastern North Dakota Community Action Agency	$22,000	11	$16,326	9
2005 - 2010	VA	Southeastern Tidewater Opportunity Project, Inc.	$200,000	8	$8,950	3
2000 - 2005	AR	Southern Good Faith Fund	$125,000	183	$125,197	93
2002 - 2007	AR	Southern Good Faith Fund	$250,000	226	$107,523	59
2007 - 2012	AR	Southern Good Faith Fund	$160,000	197	$83,108	22
2009 - 2014	AR	Southern Good Faith Fund	$176,471	0	$0	0
1999 - 2004	MD	Southern Maryland Tri-County Community Action Committee	$175,000	151	$30,522	23
2009 - 2014	LA	Southern University at Shreveport	$200,000	0	$0	0
2004 - 2009	MA	Springfield Partners for Community Action, Inc.	$411,765	144	$130,007	43
2001 - 2006	OH	Stark County Out of Poverty Partnership, Inc.	$113,000	17	$14,317	14
2000 - 2005	IL	Steans Family Foundation	$386,741	207	$208,381	131
2002 - 2007	IL	Steans Family Foundation	$386,741	195	$177,533	67
2001 - 2006	TX	Student Alternatives Program, Inc.	$324,835	20	$14,500	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2001 - 2006	NY	Suffolk Community Development Corporation	$58,850	27	$35,265	3
1999 - 2004	KY	The Center for Women and Families, Inc.	$82,873	97	$119,367	57
2001 - 2006	KY	The Center for Women and Families, Inc.	$103,500	88	$68,011	41
2002 - 2007	KY	The Center for Women and Families, Inc.	$176,470	125	$107,207	7
2006 - 2011	KY	The Center for Women and Families, Inc.	$195,000	109	$106,099	24
2008 - 2013	GA	The Center for Working Families, Inc.	$250,000	0	$0	0
2009 - 2014	SC	The Cooperative Ministry	$298,731	0	$0	0
1999 - 2004	KS	The Family Conservancy, Inc.	$298,344	379	$238,177	155
2001 - 2006	KS	The Family Conservancy, Inc.	$470,588	666	$364,644	257
2004 - 2009	KS	The Family Conservancy, Inc.	$205,882	59	$60,481	13
2001 - 2006	SD	The Lakota Fund	$63,530	31	$27,122	13
2005 - 2010	SD	The Lakota Fund	$42,353	24	$14,766	3
2009 - 2014	SD	The Lakota Fund	$38,823	0	$0	0
2001 - 2006	MO	The Learning Exchange, Inc.	$50,000	37	$4,051	1
2006 - 2011	KY	The Race For Education, Inc.	$164,706	64	$46,457	51
2008 - 2013	KY	The Race For Education, Inc.	$470,368	40	$8,980	0
2008 - 2013	NE	The Residential Care Consortium	$207,059	10	$3,165	0
2007 - 2012	PA	The Salvation Army	$50,000	15	$4,095	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2002 - 2007	VA	Total Action Against Poverty in Roanoke	$122,500	71	$53,959	43
2005 - 2010	VA	Total Action Against Poverty in Roanoke	$90,000	34	$22,088	4
2003 - 2008	LA	Total Community Action, Inc.	$100,000	218	$260,711	40
2004 - 2009	LA	Total Community Action, Inc.	$300,000	64	$53,600	20
2002 - 2007	AL	Tuscaloosa Housing Authority	$25,000	18	$4,125	0
2008 - 2013	AL	Tuscaloosa Housing Authority	$25,000	15	$4,125	0
2008 - 2013	OR	Umpqua Community Development Corporation	$200,000	83	$54,230	6
2009 - 2014	OR	Umpqua Community Development Corporation	$200,000	15	$3,696	0
2001 - 2006	TX	United Community Centers, Inc.	$23,131	13	$11,437	5
2008 - 2013	PA	United Way Of Lancaster County	$117,500	48	$25,915	1
2008 - 2013	IA	United Way and Community Foundation of Northwest Iowa	$87,400	0	$0	0
2001 - 2006	MI	United Way for Southeastern Michigan	$450,000	185	$137,611	184
2003 - 2008	MI	United Way for Southeastern Michigan	$117,647	125	$55,625	49
2006 - 2011	MI	United Way for Southeastern Michigan	$176,400	128	$65,806	39
2006 - 2011	LA	United Way for the Greater New Orleans Area	$1,000,000	138	$143,637	14
2005 - 2010	AL	United Way of Central Alabama, Inc.	$201,529	101	$108,244	25
2006 - 2011	AL	United Way of Central Alabama, Inc.	$655,000	193	$151,442	28
2007 - 2012	AL	United Way of Central Alabama, Inc.	$115,000	9	$5,034	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2009 - 2014	AL	United Way of Central Alabama, Inc.	$186,765	0	$0	0
2009 - 2014	NJ	United Way of Essex and West Hudson	$439,900	0	$0	0
2001 - 2006	NC	United Way of Forsyth County	$500,000	814	$279,177	171
2004 - 2009	NC	United Way of Forsyth County	$250,000	165	$325,591	65
2008 - 2013	NC	United Way of Forsyth County	$400,000	86	$37,700	0
2008 - 2013	IN	United Way of Greater Lafayette and Tippecanoe County	$128,750	0	$0	0
2001 - 2006	CA	United Way of Greater Los Angeles	$499,059	376	$477,602	163
2002 - 2007	CA	United Way of Greater Los Angeles	$1,000,000	905	$1,190,851	322
2004 - 2009	CA	United Way of Greater Los Angeles	$588,824	567	$499,413	194
2007 - 2012	CA	United Way of Greater Los Angeles	$1,000,000	278	$228,324	15
1999 - 2004	MO	United Way of Greater St. Louis, Inc.	$325,270	292	$198,950	150
2002 - 2007	MO	United Way of Greater St. Louis, Inc.	$220,424	217	$221,368	120
2005 - 2010	MO	United Way of Greater St. Louis, Inc.	$211,765	126	$81,960	26
2008 - 2013	CA	United Way of Kern County, Inc.	$152,900	13	$3,436	0
2001 - 2006	WA	United Way of King County	$720,000	130	$21,556	97
2002 - 2007	WA	United Way of King County	$261,530	191	$80,000	59
2003 - 2008	WA	United Way of King County	$494,130	105	$122,725	44
2004 - 2009	WA	United Way of King County	$494,130	207	$74,233	16

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2006 - 2011	WA	United Way of King County	$505,882	146	$76,646	11
2005 - 2010	MA	United Way of Massachusetts Bay, Inc.	$500,000	199	$204,107	50
2000 - 2005	GA	United Way of Metropolitan Atlanta	$500,000	408	$394,800	329
2001 - 2006	GA	United Way of Metropolitan Atlanta	$295,294	120	$99,824	94
2006 - 2011	GA	United Way of Metropolitan Atlanta	$138,000	44	$35,950	14
2009 - 2014	GA	United Way of Metropolitan Atlanta	$160,000	0	$0	0
2004 - 2009	FL	United Way of Palm Beach County, Inc.	$353,000	472	$447,225	70
2005 - 2010	FL	United Way of Palm Beach County, Inc.	$235,300	0	$0	0
2007 - 2012	FL	United Way of Palm Beach County, Inc.	$235,300	0	$0	0
2002 - 2007	PA	United Way of Southeastern Pennsylvania	$500,000	371	$233,807	161
2007 - 2012	PA	United Way of Southeastern Pennsylvania	$500,000	109	$26,090	1
2005 - 2010	TX	United Way of Southern Cameron County	$237,294	28	$44,412	10
2008 - 2013	FL	United Way of Tampa Bay, Inc.	$350,000	16	$6,600	0
2005 - 2010	ID	United Way of Treasure Valley	$500,000	154	$163,703	35
2009 - 2014	FL	United Way of Volusia - Flagler Counties, Inc.	$150,000	--[1]	$920	0
2009 - 2014	OH	United Way of Wayne and Holmes Counties	$20,500	0	$0	0

[1] The "--" symbolizes non reported data.

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2000 - 2005	TX	United Way of the Texas Gulf Coast	$262,800	353	$357,768	121
2003 - 2008	TN	Upper Cumberland Human Resources	$1,000,000	204	$336,601	167
2008 - 2013	TN	Upper Cumberland Human Resources	$750,000	0	$0	0
2000 - 2005	TN	Upper East Tennessee Human Development Agency, Inc.	$61,225	57	$84,992	16
2002 - 2007	TN	Upper East Tennessee Human Development Agency, Inc.	$100,000	28	$48,786	7
2006 - 2011	TN	Upper East Tennessee Human Development Agency, Inc.	$180,000	93	$134,735	23
2009 - 2014	AK	Urban League of Anchorage Alaska	$106,000	0	$0	0
2001 - 2006	SC	Urban League of the Upstate, Inc.	$59,000	165	$82,011	44
2006 - 2011	SC	Urban League of the Upstate, Inc.	$59,000	78	$51,275	29
2009 - 2014	MO	Urban Strategies	$117,647	0	$0	0
2006 - 2011	VA	Virginia Community Action Partnership	$997,500	294	$227,133	62
2000 - 2005	OH	WECO Fund, Inc.	$280,000	177	$134,657	30
2007 - 2012	OH	WECO Fund, Inc.	$25,000	32	$6,720	0
2009 - 2014	OH	WECO Fund, Inc.	$129,150	153	$9,450	0
2008 - 2013	MD	Washington County Community Action Council	$30,000	1	$30	0
2007 - 2012	CA	Weingart Center Association	$656,251	0	$0	0
2003 - 2008	MN	West Central Minnesota Communities Action, Inc.	$1,000,000	1124	$813,481	692
2004 - 2009	MN	West Central Minnesota Communities Action, Inc.	$359,152	401	$296,308	205

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2006 - 2011	MN	West Central Minnesota Communities Action, Inc.	$230,000	186	$128,045	84
2006 - 2011	MN	West Central Minnesota Communities Action, Inc.	$1,000,000	513	$245,188	127
2000 - 2005	CA	West Enterprise Center	$53,038	44	$32,370	41
2003 - 2008	CA	West Enterprise Center	$47,058	10	$10,049	7
2001 - 2006	NY	Westchester Housing Fund, Inc.	$21,800	38	$21,228	15
2003 - 2008	NY	Westchester Housing Fund, Inc.	$20,000	15	$6,519	7
2001 - 2006	NC	Western Carolina Community Action, Inc.	$20,000	16	$26,751	9
2003 - 2008	NC	Western Carolina Community Action, Inc.	$20,000	22	$26,748	8
1999 - 2004	WI	Wisconsin Community Action Program Association, Inc.	$500,000	625	$491,207	408
2001 - 2006	WI	Wisconsin Community Action Program Association, Inc.	$500,000	126	$98,488	52
1999 - 2004	WI	Wisconsin Women's Business Initiative Corporation	$70,000	89	$175,396	53
2001 - 2006	WI	Wisconsin Women's Business Initiative Corporation	$463,029	194	$206,662	104
2003 - 2008	WI	Wisconsin Women's Business Initiative Corporation	$647,060	327	$333,948	89
2005 - 2010	WI	Wisconsin Women's Business Initiative Corporation	$352,940	91	$33,228	0
2008 - 2013	WI	Wisconsin Women's Business Initiative Corporation	$447,059	0	$0	0
2004 - 2009	NM	Women's Economic Self-Sufficiency Team	$146,500	209	$100,353	128
2006 - 2011	NM	Women's Economic Self-Sufficiency Team	$177,500	177	$82,155	53
2009 - 2014	NM	Women's Economic Self-Sufficiency Team	$400,000	0	$0	0

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Project Details				Project Highlights		
Grant Period (Fiscal Year)	State	Grantee Name	Grant Amount	Number of IDAs Opened	Cumulative Amount of IDA Deposits	Participants Who Have Purchased an Asset
2006 - 2011	PA	Women's Opportunities Resource Center	$266,176	195	$235,831	11
1999 - 2004	IL	Women's Self-Employment Project	$315,000	497	$144,243	221
2005 - 2010	LA	Word of Faith Church International	$1,000,000	0	$0	0
2005 - 2010	FL	YWCA of Greater Miami, Inc.	$260,000	33	$17,860	1
2004 - 2009	WI	YWCA of Greater Milwaukee	$1,000,000	39	$24,774	13
1999 - 2004	PA	YWCA of Greater Pittsburgh	$300,000	108	$124,604	50
2001 - 2006	NY	YWCA of Rochester and Monroe County	$133,412	93	$29,329	21
2002 - 2007	MA	YouthBuild USA	$110,294	54	$20,743	20
2004 - 2009	MA	YouthBuild USA	$705,883	192	$93,811	17
2005 - 2010	GA	Zion Hill Community Development Corporation	$10,000	11	$8,568	4