Putting Savers on the Fast Track: Strategies for "Express IDAs"
Wednesday, February 15, 2012

Johanna: Hello everyone, and welcome to the webinar **Putting Savers on the Fast Track: Strategies for "Express IDAs".** This webinar is the fifth in a series of "Tools for Success" webinars designed for Assets for Independence grantees. My name is Johanna Barrero, and I'd like to welcome you to our conversation today.

Before we start today's presentation, I'd like to begin with a few housekeeping items.

If you're having trouble dialing in you can listen through your computer using speakers or connecting a headset to your computer.

If you're having technical difficulties such as trouble connecting to the visual portion of the webinar, send us an e-mail and we'll send you the Power Point file as an attachment so that you can follow along. The e-mail address is webinars@cfed.org.

Today's webinar is being recorded, so you will be able to review it on demand. You will receive a follow up email in about a week with details on how to access the recording. We will also send a copy of the PowerPoint presentation that is being used today.

We have a number of participants registered today, so your phone lines have been muted to ensure sound quality.

We encourage you to send questions at any time during this presentation by using the Questions box in your GoToWebinar Control Panel. We will try to answer as many of your questions as we can during the presentation.

The Assets for Independence Program, or AFI for short, is the largest source of funding for IDA programs nationally. We realize that some of you on this call may not be AFI grantees, so we want to provide you with information about the program.

To learn more about AFI, including how to apply, visit www.idaresources.org

There is an upcoming Orientation webinar that may be of interest to you:

> The AFI Program Overview and Grant Application Process webinar:
> Will take place on Tuesday, February 28, 2:00 – 3:30 p.m. EST
> You can register at www.idaresources.org

Now that we've gotten those housekeeping items out of the way, I'd like to briefly introduce our guest speakers for today's webinar and ask them to describe their organizations:

Our first guest speaker is Kasey Meehan, she's the IDA Program Coordinator at United Way of Southeastern Pennsylvania.

Kasey: Hi everyone and thank you Johanna. Again, my name is Kasey Meehan. I am a program coordinator for United Way of Southeastern Pennsylvania in Philadelphia. The IDA program resides in the income agenda unit in the community impact department at United Way. We are a network project of an IDA program but we work with 8 community organizations and partner agencies throughout Philadelphia and the surrounding suburbs. We work with colleges and community action agencies and holistic self-sufficiency agencies to administer the program. Even though we don't have a target population, we tend to work with single parents mainly African American, but Hispanic and Latino populations as well.

Johanna: Thank you, Kasey. Our second guest speaker is Emmanuel Mpfayokurera. He's the Training and IDA Coordinator at ECDC, Enterprise Development Group.

Emmanuel: Good afternoon everyone. My name is Emmanuel and I work for ECDC Enterprise Development Group. I am a sub grantee of Virginia IDA, a state run program by the Dept. of Housing and Community Development. We target mainly immigrants and low income refugees and people with political asylum. But under AFI, we target any person who needs to enroll in the program. I've been running IDAs for more than 10 years and I'm very happy to get this opportunity to talk about what I've been doing.

Johanna: Thank you, Emmanuel. Your moderator today will be Denise DeVaan. She is a Senior Consultant with ICF International.

Denise: Thank you so much Johanna. I'm delighted to be here and help facilitate this conversation. I've been in the field since 1997 those of us on the phone may remember Dr. Michael Sherraden, who published his seminal book "Assets And The Poor." And of course, CFED worked with many in the field to get the AFI legislation adopted in Congress. In 1997, I started a 10 year path after working with community action agencies and many faith based groups to launch our IDA network in Minnesota that covered nearly 87 counties. There were 28 community based organization, they were community action partnership agencies and a couple native tribal bands, a credit union and a women's economic development group. I spent the first ten years raising funds and coordinating. After that was done, this is my 7th year of working nationally to support AFI in the field so I am delighted to be here today Minnesota has 2.5 million in deposits and several thousand have purchased assets or completed financial education or any of the other asset building tools.

Johanna: Thank you. And I´m Johanna Barrero, I'll be co-facilitating today's webinar with Denise. I'm a consultant with the AFI Resource Center which provides training and technical assistance to AFI grantees, their project partners, and other organizations that are providing asset building services across the nation.

Today we will talk about strategies for recruiting account holders who are able to save quickly. We are going to refer to those as fast-track saving strategies. We will talk about simple program design changes that can help account holders achieve their asset purchase goals in a shorter period of time – often in a year or less. And we'll look at fast-track saving strategies that have worked for other AFI grantees.

Now I'd like to turn it over to Denise to tell us why and when should you consider fast-track saving strategies for your IDA program.

Denise: For those of us on the phone who have an AFI grant, there are a couple things we want to think about. You've heard that we've got examples of network projects and I want to spend 10 seconds on this. A network project is a project where one organization is a grantee like the United Way and the grantee often works like a hub and the spokes on a wheel. So there are sub-grantees, programs and agencies under the grantee that operate the program. They may share data, a fundraising role, an outreach strategy but really the grantee holds the legal liability for the dollars and has some arrangement with sub-grantees to provide the program. There are many successful large regional or statewide network projects in the United States today.

There's also the single side project. This may be a multi service agency that receives a grant and they themselves also run the IDA program. What's important to know is that the grantee receives an AFI grant which is different than many other federal grants. It's a 5 year grant. When let's say a single site receives a 350 thousand dollar grant or a network project might receive a million dollar grant, there is a common cycle. There's a beginning, middle and end. In the beginning there are a lot of enrollment and outreach activities that are going on. Financial education classes are being done. The middle of the grant is a continued savings time for the saver. Then there is the closeout, when the saver receives the match from AFI and the non-AFI contribution to buy a house, start a small business or to get an education. There are a whole variety of designs, its local decisions, local control, local priorities, local partnerships, etc.

What happens for many of our grantees in the country is that challenges will come up, usually by the end of the first year when the non-federal funds are raised or as many as possible to draw down the federal funds which of course are saved and set aside for the savers. Sometimes the challenges that come up cannot be controlled. But there are other challenges that can be controlled or influenced. I want to just spend a moment differentiating these.

Sometimes there is an organizational challenge. I don't have a judgment about this. Perhaps, in an organization the executive director leaves or a very important middle manager leaves or the IDA coordinator leaves or the person who knew Spanish and is dealing with a high Spanish speaking population leaves. Or something happens in the community and the fundraising strategy changes for the staff and the board. Sometimes when the staff leaves there has been no plan for a backup. I knew of an agency where key data staff left and there was no back up to collect information. Some challenges can be anticipated some cannot be.

The funding challenges that come up are different kinds of challenges I know several examples where individual donors were ready to go but then a different priority came up. Or the state legislature that had non-federal funds committed left those funds and didn't appropriate them because of budget issues. Or a major funder said we've got to do something differently because we lost our capital. The plan was such that the dollars were going to be there and they're gone.

Sometimes the challenges come with savers. Some grantees will go after a saver to enroll them but they are in a crisis and they can't think long-term. Or they'll have medical issues that come up in the 3rd year and they want to take all their funds and go. Or a husband or a wife gets called into the military and had to leave or the economy is such that the saver lost his or her job. These are all things that happen in the first couple years of a grant.

So what happens is that, this will happen especially with new grantees. The grant will start let's say in October 1 and all of a sudden its March and there have been no savers who have been enrolled according to plan and there's been no deposits so all the match funds from AFI and non-federal contributions are sitting in the reserve fund waiting to be spent and every month that goes by compounds the number of match funds that are not being used. Even when staff is hired there is too much time that passes.

So what we want to think about today is what happens if our grantees find themselves in this situation. The first year has gone by, the second year has gone by; how will we spend all these funds? How do we get as many savers as possible getting their assets? How do we get the right people who are ready to go? These are very important issues. So we are going to hear today from Emmanuel and Kasey about what are the challenges they've had and what are the strategies they use to meet those challenges and what lessons do they learn that they can share with the rest of the country. We can borrow their lessons and not make the same mistakes. We will learn from them. Kasey, could you tell us; what were the specific challenges you experienced in your network project? You're the grantee, United Way and you have projects underneath you. What challenges did you come across that made you think you wouldn't be able to spend your funds or help all the people you hoped to be able to help.

Kasey: This slide shows that the United Way is an AFI grantee. We are a network and work with 8 partner agencies. We offer education and homeownership IDAs. You can see our match rates and savings goals. We are currently administering 2 AFI grants. We're finishing one and starting another. Our newest AFI grant is actually our third grant from AFI. You can see our outcomes to date: we've had almost 200 people graduate between our 1st and 2nd grant. We currently have 111 graduates in the second grant and another 180 we hope will be done by Jan. 2013. It's a lot of work in a short amount of time and a big challenge at the moment.

Some of the challenges that we've faced is that United Way's draw down cycle for non-federal match is annual over five years which has been a challenge. We received a 500 thousand dollar grant and historically, we've been able to draw down 100 thousand dollars each year so that allows 200 thousand dollars of federal and non-federal dollars to play with in year one, 400 thousand in year 2, etc. So our slot allocation reflects the amount of funding that is available that we can draw down from. And when you divide that by the number of partner agencies, anywhere from 15 to 8 partner agencies, is the number we work with, it's a really low number of slots that each agency is able to enroll until years 4 and 5. Our first challenge is not being able to draw down quick enough and not having a large number of slots available for enrolling until years 4 or 5.

Denise: The reason is because the non-federal match is only available on an annual base. Is that correct?

Kasey: Correct. Thank you for clarifying. Our second challenge is that we've had some staff turnover at partner agencies and we've stopped working with partner agencies along the grant cycle. We've moved from 18 partners in our first grant to 12 partners in our second grant to 8 partners currently. This has been a lesson learned. A challenge that certain agencies can't offer the program anymore because of capacity issues or staff turnover, those are empty slots that need to be reallocated and filled in the middle of a grant cycle.

And lastly and this is mostly reflected in our education IDA participants, sometimes participants will not need their full match that we allocated. We see this often with community college students. If they're able to save 1,000 dollars but only need to save 500 dollars that's 2,000 dollars of unused matching funds. If it happens twice it becomes a new slot and if it happens more than twice we have a lot of slots that need to be reallocated.

Denise: So you have someone that is a student at a community college and they plan to use x number of dollars but they don't need that many dollars so that's why there are match funds left?

Kasey: Yes, we have a max saving level and a max matching dollar level for all of our participants and sometimes they just don't need the entire amount of funds that are allocated to each of them. Our challenge has been constantly building new slots for agencies to enroll for those matching dollars that are unused.

Denise: Emmanuel, tell us about the challenges you've had?

Emmanuel: Most challenges are because of the economic great recession and troubled housing markets, foreclosure crisis. This increased the level of program attrition; there were some discouraged savers that gave up the dream. Fortunately the dream is coming back. There were also less ready savers referred by social services programs and they were more likely to drop out because they couldn't save. Also banks and mortgage companies tightened their lending criteria and people were less approved for mortgage.

Other challenges, we were approaching the final year of the grant and some people dropped out so we had to recruit new ones to replace them and we had to focus on participants who were being more successful particularly those saving for education and businesses. The people saving for education were more successful and the business savers were better prepared than those saving for homeownership.

Denise: Just to recap we have a variety of issue that come up here in the field. We have partner agencies or programs where the staff turns over, we have savers who aren't able to save because of the downturn in economy. We have funding challenges in that the cycle of non-federal funds are disbursed a year at a time and not all at once. So you have to manage all of that on the ground and while we prepared for some of this ahead of time, some of the people were in crisis and weren't able to keep saving and then the housing challenge happened. We had all those issues going on. Now these agencies said ok we have to do something differently. You may not have called it an express IDA strategy, but that's what you somehow figured out with your management team. Kasey, what are the specific strategies you've use to reach as many people as you can?

Kasey: United Way and partner agencies have tried a number of strategies to recruit a large number of participants to complete the program in a short time period. The first way we've been doing this is through benchmarks and reallocating slots. From a grantee perspective we've set benchmarks around enrollment and program completion and these benchmarks are annual for our partners. Then there are grantee partner level benchmarks and they trickle down to benchmarks that our partner agencies set with each participant. They have benchmarks and timelines for each of their participants to keep them on schedule. Currently we are focused on having all of our housing savers purchasing homes by January 2013 so each of our housing partners set a deadline in November for their participants where as their deadline with United Way is in January. We have multiple benchmarks but there is a little bit of wiggle room to move everyone along the schedule and to make sure they are actively saving and on track to complete the IDA program and make their asset purchase.

We do very similar things with education. We've set benchmarks for educational IDA. We've put forward a one year savings time, we've extended enrollment to April and established a December cut off for all participants even though the grantee doesn't need to provide information to United Way until January. Multiple benchmarks and deadlines at the different levels of our network program allow us to see if a partner can't make those benchmarks so we can re-allocate those spots elsewhere. We stopped waiting until year 5 to see if a partner was unable to fill slots. We are more active in looking at the progress of all of our partner agencies and reallocating slots to agencies where there is demand.

I try to keep a close eye on our budget and the amount of money being spent for match. So if a number of participants aren't using their entire match then that becomes a slot and is allocated again to a partner with the capacity and demand for additional slots

This feeds into my next point which is again United Way went from working with a ton of partners to working with a few. This was almost a natural process of weeding out; many of our previous partners realized they couldn't continue to offer this program and United Way agreed. So the agencies that remained had existing services that naturally aligned with the IDA program and could use them to supplement the work they were already doing. For example, one partner offers an industry specific job training program where they work with a technical school and already had a relationship with the financial aid office and that program is really successful because the agency was already there working with a specific cohort, offering job training and financial education and VITA, so it was a really easy fit.

Another strategy that we are requesting for our current grant is a design change to increase the match we are offering. This is specifically for our education IDA slots. This will allow all of our savers to access more matching dollars which will help United Way use more of its AFI dollars. We are now offering a 3:1 match where individuals who save 1,000 dollars can get a 3,000 dollar match. We found that we weren't even allocating the max match available. We are requesting to increase this match to 4:1 where individuals will still save 1,000 dollars but will have 4,000 dollars in the end

Denise: This is a really important point. Often there is pushback. Is there something in writing that you guys work out so that you can reallocate funds or benchmarks so everyone is in agreement and understands?

Kasey: Absolutely; we have contracts with each of our agencies. They are annual contracts that will be renewed annually based on performance. They understand that slots can be reallocated if they don't meet benchmarks.

Our last strategy is that we constantly encourage recruitment of IDA participants during VITA season. Many of our partner agencies offer VITA services so it's a great opportunity to make contact with eligible participants. One of our partner agencies is a community action agency that has had over 30 IDA participants complete their grant and swear they all came from contacts made during VITA. It is a great time to recruit and of course it is a great time to encourage those lump sum deposits.

Denise: Emmanuel, how about for you? Which strategies worked for you?

Emmanuel: The increase of match rate worked for us. Since there are some people who were not able to save and others who could not go through the program we had to recruit and work with faith-based organizations to reach out to the community to replace those who were not able to complete the program. We conduct quality recruitment, because in an Express IDA, someone has to be in the program for only 6 months. We must recruit savers that are more likely to save and exit the program on a schedule. People were saving 50 dollars, 25 dollars so if you have to do it in a short period you have to target those who can finish the savings first. For those saving for homeownership, we have to check credit reports and verify income because otherwise enrolling somebody who is not ready to purchase a mortgage, means that person would not be able to purchase a home. We also require a preapproval letter form the bank or mortgage company so we can have people able to purchase the asset.

For those saving for business we offer a short period we want them to have a business plan or help them to write the business plan. Get funds and location research and we also help them if they are not able to do it but they have to show us that they have the desire to finish the program within the period allocated.

We had to go over the saving process and timeline so that we could be able to see if the person is able to finish the program. We had to do a one on one meeting to see what the person could do to be able to finish and explain the time frame of savings and purchase the asset. For some assets, at least we have to allocate three months before the end of the program. We required participants to take financial management class before enrollment or right after the enrollment. It take some time to organize the training and the people have to go to work and they don't attend so one of the conditions is a commitment from the person that they will finish the financial management and asset purchase training as soon as possible .

Denise: Emmanuel is onto something very important that many colleagues have learned. Those who are purchasing a home would get that education done right away and has a plan for cleaning up credit and getting ready. Also getting the classes done, some colleagues will have everyone be on that track then open their IDA. I want to offer two more ideas: another colleague has a strategic partnership with real estate agents and mortgage agents and gets folks who are pre-approved and enrolls them on the spot and then uses the VITA. Thank you, Emmanuel.

Emmanuel: To suggest the participants to save as much as possible we refer them to a VITA site (we have one in house) and we want them to be able to prepare their taxes and get the tax return done and make commitment to use that money so that they can save fast. And they have to make a commitment because in 6 months if people only save 100 dollar they won't be able to finish. For express IDAs the EITC or tax refund money is one of our strategies to fast track the savings process.

Denise: Emmanuel and Kasey have both laid out a variety of interventions that they've done. They said, ok we are on our second or third year of our grant, we only have a year left to save, what are we going to do? They are on track, they're agencies are on track and they have the courage to lay this stuff out for the rest of us. They are going to be able to spend all their federal funds and people are going to be able to have assets. Now there are lessons learned that we want to ask them to share with the rest of us. Kasey, what are the lessons you learned in your network project?

Kasey: One of the biggest lessons for United Way is “to do more with less”. This relates to working with partner agencies. Anyone who administers an AFI project realizes it’s a lot of work. So instead of spreading it across agencies offering small amounts of slots we learned that it’s better to work with fewer agencies that offer larger numbers of slots. That’s why we went from working with 15 agencies offering 10 slots over 5 years to work with 8 that administer 30 to 60 slots over 5 years. This makes the work that they do less of a small scale program and more of an initiative within each partner’s agency portfolio. That has been a United Way lesson. Once we found the right partners, they’ve been thoughtful about their own partnership network and connecting with schools, housing authority and their own services to find eligible savers. Once our partner agencies have found that cohort of interested individuals they’ve been really thorough about pre-screening. And one of our lessons is that the idea of doing more work up front to eliminate drop out problems later. For our program this comes in different shapes. For housing it revolves around credit, particularly for our housing savers. If credit needs to be repaired our partners encourage interested individuals to work on credit, keep track of hours for counseling and come back to enroll when they’ve improved their credit score. For education, they screen to make sure eligible individual is enrolled currently in post-secondary education or has a plan to enroll within a year. One of our partners makes interested people write an essay on why they want to be in the IDA program and what their plans are for post-secondary education. Another lesson within this last year of the last grant cycle, a few agencies have been able to grow waiting lists, instead of having individuals hang until we open a slot they’ve been encouraging people on the waiting list to start their credit counseling hours. They’re starting their counseling hours and keeping track and then once there is a slot opened they can enroll. This has been a great screening tool. You can see the commitment based on an individual’s activity before you even enroll them in a slot.

Denise: Emmanuel, what lessons have you learned?

Emmanuel: In the express IDA, if someone has to do it in six to twelve months focus on quality recruitment of savers who are able to finish on time. We look for savers that are credit ready and discuss with them early on the exit strategy and exit schedule. For those who are less ready, we don’t discriminate them in our IDA program. Even those who are very low income who can’t finish in 1 year we recruit them when we have time. Those who are less ready to purchase an asset within the period of the express IDA, you can enroll them in the next grant cycle. Fortunately the state of VA just got another grant so those who cannot finish on time can be transferred to the next grant. So maintain effective and timely communication with savers throughout the saving process. Call the client if they are falling behind in their saving schedule, motivate the savers and encourage them to share their experiences. Offer support and mentoring opportunities. There are homeownership clubs which can be organized every week or every two weeks or every month depending on the time they have to finish the program. It’s a very good encouragement if you share success stories and present them to a group of savers. It’s also good to partner with organizations in the community offering down payment assistance or you have to partner if you have a small business or micro enterprise development services. You can look also for the SBA microloan intermediaries. This can help someone who wants to start a business but their savings and match grant isn’t enough, it’s good to have partnerships to supplement their efforts.

Denise: Thank you both. We are exactly to the minute on time. For the last fifteen minutes we will open it up for questions and comments. Johanna:

Johanna: This is a question for either Kasey or Emmanuel. In what time can you reasonably expect a participant to reach their savings goal?

Emmanuel: For us the minimum savings time was 6 months.

Kasey: Ours is six months too and I would say that we currently have a year until our current grant is finished and needs to be sent out. I think for us, our fast track program really reflect educational IDAs. Those are individuals that can meet their match between 6 months and a year. Housing takes longer and usually we'll have housing IDA participants take almost 2 years. When we talk about fast track at United Way we are talking about education IDAs for 6 months to a year.

Denise: Is it 6 months for each for you Emmanuel? For housing too?

Emmanuel: Normally the program is for two years but fast track is 6 months if they can reach their goal.

Johanna: For fast track participants, what percentage succeeds in making the purchase within the grant period?

Kasey: I'm going to say to be determined. This is the first time we are experiencing this since I've been here. So I would say right now we've been successful in seeing a lot of participants quickly meet their savings goals within 6 months and graduate out, especially when it's linked to when tuition bills come out. We've had success so far but I can let everyone know come January 2013.

Emmanuel: Especially for those saving for education they are more than ready. The education savers are the most successful. The other savers, business and housing, takes time but the good thing is if you recruit someone who is ready who you are sure is able to finish, it becomes very successful.

Johanna: Here is a follow up question: Is there a specific group within the education IDA holders that are more successful and can move more quickly such as undergrad students at a 4 year university or a community college student or vocational training student?

Emmanuel: Most of the students I have are undergrads and they go to community college, others go to vocational school, especially nursing.

Denise: Kasey, how about for you?

Kasey: Our most successful, for education IDA, are those students who are already in school. It's not their first semester, they have a job and they seem to be the most successful educational IDA, especially in this fast track. One of our most successful partnerships has been with a technical school in our Philadelphia suburbs and they enroll IDA participants in a cohort of individuals receiving their LPN. They have already been a year in the educational program and they use the IDA funds for the last year of their program.

Johanna: Can you describe how you monitor participants to determine whether they are making progress or if they are likely to use other funds or leave some of that money on the table?

Kasey: We still use Excel which is a bit outdated. As a network we have all our partners receive bank statements and they update our monthly reports with the amount that each participant deposited on a monthly basis. All participants are required to make a deposit every month for at least 6 months. As long as their making their deposits and it match their savings plan we made at enrollment, that's how we monitor. We encourage most of our IDA participants to figure out their tuition bill early and make the savings plan around what they are going to be eligible for in financial aid, plus their scholarships and what that tuition bill will be. We want them to do that research up front so we know how much they will need.

Emmanuel: One of the ways is to have one on one meetings with the savers and discuss with them how they will use the money so that you can plan ahead and schedule what you will do to be able to finish the match grant on time. It's good to have an annual meeting with each individual so that you can strategize and see how the money is going to be used and explain clearly what you need to have so that the person will be able to finish on time.

Denise: You're speaking to the importance of one on one interactions, how do you use data to monitor?

Emmanuel: We have a data base to generate the reports and we also have the monthly savings reports. If someone misses the savings we give them a call to remind them to save.

Johanna: Does your financial education and asset specific training differ for fast track savers and longer-term savers?

Emmanuel: No, it is the same training. The only thing which differs is the time when someone enrolls either you have to attend the training or schedule to attend it as soon as possible. The attendance of the financial training helps to understand for the participants what one needs to do on time to be able to finish the program. It's a really very useful tool.

Kasey: I would echo Emmanuel. Ours is the same as well, it is just done in a shorter time line. The curriculum remains the same.

Johanna: From a programmatic standpoint, how do you go about raising your match rate?

Kasey: For those of you on the call who are AFI grantees, I work very closely with our resource coordinator from AFI so I basically asked if this was ok and she said yes so as long as there's the funding as long as the federal and non-federal match can be allocating out in the way you want your match to reflect that's fine. All it took was a letter from united way explaining why we want to make these changes and it goes to AFI for approval.

Johanna: Who did you write the letter to and what was your rationale?

Kasey: I wrote it to our grants specialist. We are currently in the midst of closing one grant and starting another one. In our upcoming grant cycle we applied to a 4 to 1 match. Currently we offer 3 to 1 match. The reason was to stream roll our enrollment to reflect the match in our upcoming grant. Also we are currently finalizing one and we have match money to spend so this could increase the amount of AFI dollars we can spend in a short amount of time

Johanna: By doing this you can also have less accounts opened. By increasing that match rate you can allocate more dollars into less number of accounts.

Kasey: Absolutely

Johanna: What are your suggestions for ways to motivate participants?

Emmanuel: One of the ways to motivate the participant is to bring him or her to a meeting with others and understand that others are doing it and they are in the same position and he or she is going to see that and will do it also. The other way is to invite success stories, especially homeowners. It's really amazing and motivating when they see someone who was in the program who has purchased a home. They are going to do whatever it takes to be like that. You can also give a call and remind them to not let the dream die.

Johanna: Do you allow lump sum deposits and if so, how often?

Emmanuel: If the money comes from the tax return or earned income tax credit the only possibility where someone can save lump sum. Because in an IDA only earned income is allowed to be saved. Only earned income not money donated by friends or family. So the best way to allow lump sum is this time. Someone has to show where the money came from.

Johanna: Thank you Denise for facilitating today's discussion. We have reached the end of our time today. I'd like to thank our moderator and guest speakers, and all of you for joining us for this webinar today.

Here is our contact information, should you want to contact any of the guest speakers or myself.

If your question didn't get answered and you'd like to follow up, please contact us by email at johanna.barrero@idaresources.org

Also, keep your eyes open for upcoming webinars in this "Tools for Success" series. The next one will be: **Fundraising Strategies for IDA Programs** and will be held on February 21. You can register by following the link on your screen. We'll send this link to you, along with the rest of the PowerPoint slides, in a few days.

And, finally, we have an "instapoll" evaluation question we'd like to ask you to respond to. It will only take a few seconds and it will help us assess the quality of this webinar. We'll put the instapoll up on the screen in just a moment. Before you sign off, please take a moment to submit your feedback.

Here's the question you will see on the screen:

Please rate this webinar's overall quality in terms of its helpfulness and relevance to your work.

Answer Key:
Very high
High
Moderate
Low
Very low

We'll give you 1 minute to respond and then we'll close the poll. I'd like to thank you all for attending this webinar and hope you have a great rest of the day.