

“TOOLS FOR SUCCESS” WEBINAR SERIES FOR ASSETS FOR INDEPENDENCE GRANTEES

Determining Participant Eligibility and Tracking Participant Progress

March 29, 2013



Connecting to Audio

- Having trouble dialing in?
 - Just listen on your computer!
 - Connect your speakers or a headset to your computer.
- **Having technical difficulties? Contact tmurphy@cfed.org**

Housekeeping

- This webinar is being recorded.
- A transcript and link to the recording will be available 1 week after the webinar.
- The webinar will last for 1 hour.
- **Having technical difficulties? Contact tmurphy@cfed.org**

Not an AFI grantee yet?

- Assets for Independence (AFI), which is administered through the Office of Community Services (OCS) at the U.S. Department of Health and Human Services, provides federal funding to community-based nonprofits and government agencies for Individual Development Accounts (IDAs).
- To learn more about applying, visit www.idaresources.org
- Upcoming Orientation Session:

Prospective Grantee Webinar : Developing Resources and Partners

Wednesday, April 10th from 2:00-3:00 PM EDT

Register at www.idaresources.org

Your Guest Speakers

- Anne Yeoman

AFI Resource Center



The AFI Resource Center provides training and technical assistance to AFI grantees, their project partners, and other organizations that are providing asset building services across the nation.

Your Guest Speakers

- Kori Hattemer

AFI Resource Center



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Your Moderator

- Jimmy Crowell

AFI Resource Center

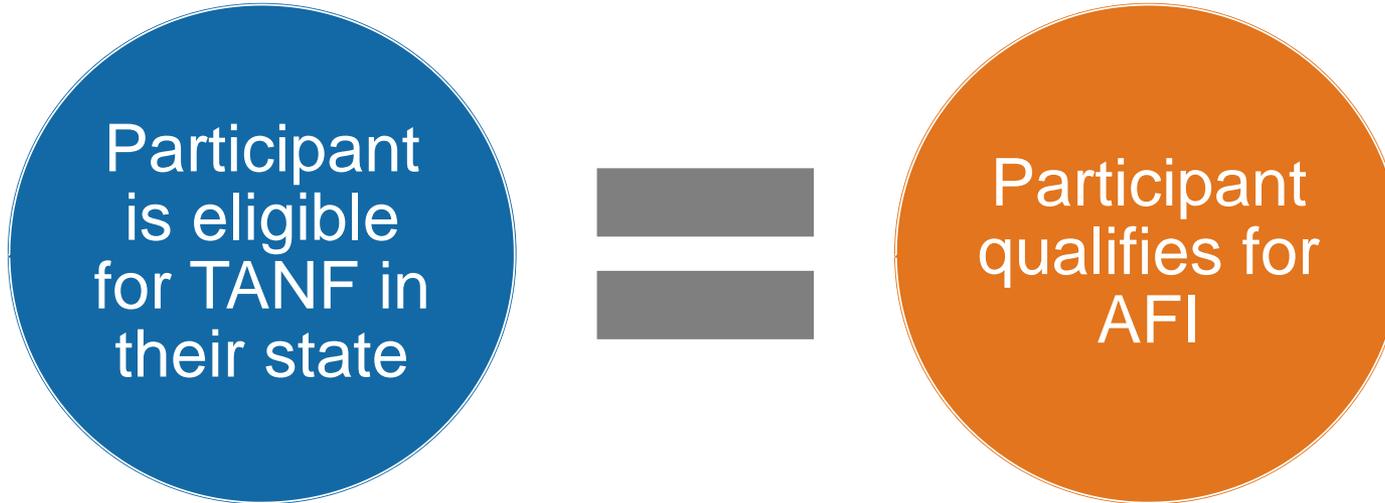


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Objectives of the Session

- Highlight two new AFI Tools for Success: the [Participant Eligibility Worksheet](#) and the [Participant Tracking Form](#);
- Review AFI eligibility rules and think through some common scenarios where determining eligibility can be tricky; and
- Discuss how tracking participants' completion of program milestones and keeping all required back-up documentation in order can help your AFI program run more smoothly and successfully.

Participant Eligibility

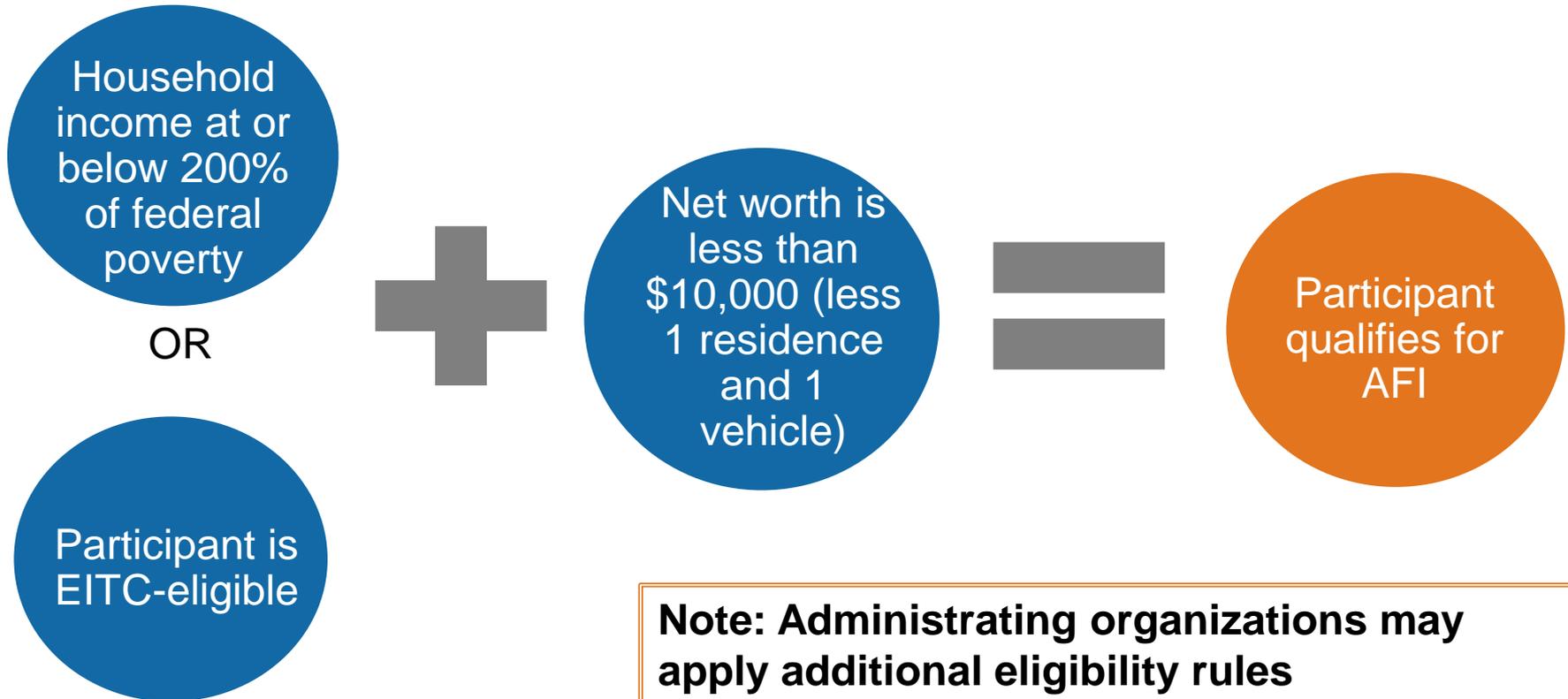


Note: Participants must deposit earned income in their IDAs and cannot deposit money from government benefits or child support. TANF funds do not count as earned income. TANF-eligible individuals may qualify for the AFI program, but unless they have earned income, they will not be able to make qualifying deposits.

Common Scenario

- The Smiths, a family of four, receive Temporary Assistance for Needy Families (TANF). The family has no earned income and is heavily in debt. They have a teenage daughter, Janet, who is interested in opening an IDA for educational expenses.
- Is Janet eligible for the AFI IDA program?
- **Yes, but she doesn't have earned income and can't make qualifying deposits**

Participant Eligibility



Note: Administrating organizations may apply additional eligibility rules

Poverty Guidelines

- Visit the U.S. Department of Health & Human Services website for the latest [Poverty Guidelines](#).

Persons in family/household	2013 Poverty guideline	200% of poverty guideline
1	\$11,490	\$22,980
2	15,510	31,020
3	19,530	39,060
4	23,550	47,100
5	27,570	55,140
6	31,590	63,180
7	35,610	71,220
8	39,630	79,260

Note: Does not apply to Hawaii or Alaska

EITC Guidelines

Number of Qualifying Children	Single	Married (and filing jointly)
0	\$13,980	\$19,190
1	36,920	42,130
2	41,952	47,162
3	45,060	50,270

- Visit the [IRS website](#) for more information.

Calculating Income and Net Worth

- **How do I calculate income?**
 - Add annual Adjusted Gross Incomes for all members of household
- **How do I calculate net worth?**
 - Add assets (e.g. checking and savings account statements, investments, CDs, etc.)
 - Exclude one vehicle and a primary home
 - Subtract current debt (e.g. credit cards, student loans, one car loan, mortgage balance and other debts)

Verifying Income and Net Worth

- **How do I verify earned income?**
 - Previous year's tax return for all workers in the household
 - Most recent pay stubs for all workers in the household
- **How do I verify net worth?**
 - Account statements for each asset or liability, or a credit report (liabilities), for every household member in file
 - Mortgage statements
 - Bank account statements

Common Scenario

- Sam makes \$30,000/year and supports his daughter, who is his qualifying child. He claims her on his taxes and gets the EITC. He owns a home worth \$90,000 and has debts (mortgage, credit card) totaling \$70,000. His net worth is \$4,000.
- Can he open an AFI IDA in order to start a new business?
- **Yes, he is eligible**

Live Demo – Participant Tracking Form

- **AFI IDA Participant Progress Form** is a snapshot of current participant progress toward completing an asset purchase
- **AFI IDA Participant Checklist** is a list of all documentation that should be kept for each program participant

Common Scenario

- Cindy and Joseph live together in an apartment. Cindy has work-study wages from school, only works 9 months per year and makes \$25,000. Joseph has a small business that just started and is not yet earning income. Both have considerable debt from school. Their net worth is \$2,000.
- Can Cindy and Joseph save for their first home in an AFI IDA?
- **Yes, they can open an AFI IDA**

Note: 200% of the poverty guidelines for a household of two is \$31,020

Live Demo – Participant Eligibility Worksheet

- **Step-by-step tool** AFI grantees can use to calculate the eligibility of potential AFI IDA program participants
- The worksheet includes formulas so that as you enter information about potential participants, eligibility should be **automatically calculated**.



Questions?

Contact Information

For general questions about the AFI program,
visit www.idaresources.org.

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- **Kori Hattemer**
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Thank you!

Assets for Independence Resource Center

- AFI Resource Center:
 - 1-866-778-6037
 - info@idaresources.org
 - www.idaresources.org
- AFI Program Website:
 - www.acf.hhs.gov/assetbuilding
- Assets for Independence Act:
 - <http://www.acf.hhs.gov/programs/ocs/resource/afi-legislation-0>