

The Virginia Individual Development Accounts (VIDA) Program Candidate Application Form

Please note: all information requested on this application form will be kept confidential within the Virginia Individual Development Accounts (VIDA) Program, the Virginia Department of Social Services, and VIDA intermediary organizations. The personal and financial information collected on this form is necessary only for program evaluation purposes and to establish a custodial account. If you have an outstanding state tax lien, owe past due child support, or have a collection account with one of our partner banks, you must resolve the debt prior to submitting a VIDA application.

Complete applications will be reviewed within two weeks of receipt. If approved, the applicant's information will be sent to the bank to establish their VIDA custodial account. Please print.

A. Personal Information

1. Name: _____ Social Sec. No.: _____ - _____ - _____

2. Street: _____ Apt #: _____

3. City: _____ State: _____ Zip Code: _____

4. Home Phone: (____) _____ Work Phone: (____) _____ Cell: (____) _____

5. Gender: Female Male

Date of Birth: ____ / ____ / ____

6. Ethnicity: African American
 Latino or Hispanic
 Native American

Caucasian
 Asian, Pacific Islander
 Other (*please specify*: _____)

7. Highest Level of Education Completed:

- | | |
|---|--|
| <input type="checkbox"/> Grade K through 5 | <input type="checkbox"/> Grade 6 through 8 |
| <input type="checkbox"/> Grade 9 through 12 | <input type="checkbox"/> High School Diploma or GED |
| <input type="checkbox"/> Attended college | <input type="checkbox"/> Graduated junior college (2 year) |
| <input type="checkbox"/> Graduated college (4 year) | <input type="checkbox"/> Attended graduate school |

8. Applicant's marital status: Single (never married) Married
 Separated Divorced Widowed

9. Place of Residence

- Major urban area (population greater than one million)
 Minor urban area or suburban (population less than one million)
 Small town or rural area

10. Are you a United States Citizen? Yes No If No, you must be a legal resident with the United States Citizenship and Immigration Services (USCIS) and attach a photocopy of your eligibility documentation (a copy of the front and back).

Intermediary Name: _____

B. Applicant's Goals

1. How did you hear about the VIDA program? _____

2. Indicate **one** desired asset for your savings goal:

Home purchase - Must be a first-time homebuyer or has not owned a home in the last three years

Business*

Education* - self

Education* - spouse or child - must reside within the participant's household

*Note: Applicants desiring to save towards education or business must have a child under the age of 18 residing within the household with their parent or guardian.

3. Describe in detail how you plan to use your VIDA funds (what will be purchased using the funds):

4. Indicate which banking institution you would like to use to make your VIDA deposits.

BB&T or Wachovia Bank (must complete a Wachovia application form)

5. You must complete a budget and submit it along with this application. Within your budget, you must show a monthly allocation of \$25 or more for your VIDA account. Your intermediary location has a template for you to use.

a. How much money is needed to reach your asset goal? \$ _____

b. How much can you afford to save each month? \$ _____

6. Do you currently use direct deposit? Yes No
7. If accepted into the program, do you plan to use direct deposit for your VIDA account? Yes No
8. Do you know about the Earned Income Tax Credit (EITC)? Yes No
9. Have you ever received an EITC refund? Yes No
10. Are you planning to use your EITC refund as part of your VIDA savings? Yes No

11. If your goal is a home purchase, how will you finance this purchase besides using VIDA funds (check all that apply)?

- Habitat for Humanity
- United States Department of Agriculture (USDA), Rural Development
- Virginia Housing and Development Authority (VHDA)
- Federal Housing Administration (FHA)
- Conventional Loan
- Other (explain): _____
Example: Home Help, Inc. (a local nonprofit organization) down payment assistance program

C. Employment Information

Note: Employment information should be consistent with pay stubs and tax return documentation submitted. If it is not, please explain:

1. Primary Employment Status (*choose one*):

- Employed full-time Employed part-time

Employer: _____ Position: _____

*How long employed: _____ Hourly wage/Salary: _____ Hours per week: _____

What is your annual income (current year)?: _____

Other Employment (*example: part-time employment, if applicable*):

- Employed full-time Employed part-time

Employer: _____

Position: _____

How long employed: _____ Hourly wage/Salary: _____ Hours per week: _____

What is your annual income (current year)?: _____

***If employed less than two years on your current job, please provide two years of previous job history:**

Past Employer: _____ Position: _____

How long employed: _____ Hourly wage/Salary: _____ Hours per week: _____

What was your annual income?: _____

Past Employer: _____ Position: _____

How long employed: _____ Hourly wage/Salary: _____ Hours per week: _____

What was your annual income?: _____

D. Household Income Information

1. Are you currently receiving Temporary Assistance for Needy Families (TANF) cash assistance?

Yes No

2. Have you closed a TANF account in the past **two** years?

Yes No

Household members:

3. Number of **adults** (including yourself) 18 or older in the household: _____

4. Number of children under the age of 18 in the household: _____

5. Complete the following information for every member of your household. Applicants desiring to save towards education or business must have a child under the age of 18 residing within the household with their parent or guardian.

Household Member Name:	Date of Birth:	If under 18, what is the applicant's relationship to the child? (circle one):
_____	_____	Parent Guardian Other _____
_____	_____	Parent Guardian Other _____
_____	_____	Parent Guardian Other _____
_____	_____	Parent Guardian Other _____
_____	_____	Parent Guardian Other _____

If you currently own a business, please answer the following:

2. Business Owners Only

Existing business owners must submit a copy of their previous year's business tax returns with your application.

- a. What is your product or service? _____
- b. In what year did your business start operation? _____
- c. Do you have a business license? Yes No or No, I don't need one in my county/city
- d. What was your gross revenue for the past year? \$ _____
- e. Projected gross revenue for the current year? \$ _____
- f. What was your net income for the past year? \$ _____
- g. Projected net income for the current year? \$ _____
- h. Value of business (includes the value of the building, equipment, inventory, and all other business assets): \$ _____
- i. Outstanding business loans(s): \$ _____

G. Emergency Contact Information

Please list a relative or friend who would definitely know how to contact you, even if you move:

1. Name: _____ Phone: (____) _____
2. Street: _____ Apt #: _____
3. City: _____ State: _____ Zip Code: _____

H. Candidate's Signature

I understand that the answers I give on this form will be kept confidential and will be used only to determine my eligibility to participate in the VIDA program. By signing below I give the VIDA program permission to contact outside agencies and organizations in the process of establishing eligibility and setting up the VIDA account.

I certify that the information given on this form is correct and complete to the best of my knowledge. I am aware that if I provide false information, I may be terminated from the program and will forfeit any match accrued.

Signature: _____ Date: _____

I. Intermediary's Signature

The intermediary listed below has verified the necessary documentation to establish the candidate's identification, citizenship, income eligibility, employment status, and parental (or guardianship) existence as necessary for business or educational savings goals. If the candidate is approved to participate in the VIDA program, a copy of this documentation will be securely filed with the intermediary organization for tracking and auditing purposes.

Intermediary Organization: _____

Intermediary Representative Signature: _____ Date: _____

Candidate should return application to their intermediary.

Intermediary return completed application to:

Virginia Department of Housing and Community Development, VIDA Program
501 North Second Street, Richmond, VA 23219, (804) 371-3030



What people are saying about VIDA

I am interested in participating in the VIDA program so that I can finish college and get a degree in Human Services so that I may be able to get a higher paying job with health benefits for my family.

- Peggy, Abingdon

I am very interested in this program. I feel that this is a big opportunity to help become self-sufficient and to be able to budget to save towards a goal of being a homebuyer.

- Alisha, Charlottesville

I want to thank you for this opportunity of a lifetime. My entire lifelong dream has always been to own my home. Now it has come true!

- Angela, Roanoke

This program receives funding from the Virginia Department of Social Services, Virginia Housing Development Authority, and U.S. Department of Health and Human Services – Office of Community Services' Assets for Independence Grant.

Virginia Department of Housing
and Community Development
501 North Second Street
Richmond, Virginia 23219



VIDA

Invest in your future



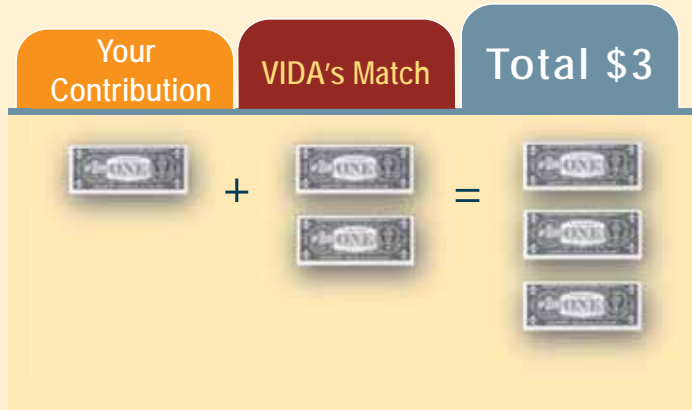
With the Virginia Individual Development Accounts Program



Virginia Department of Housing
and Community Development

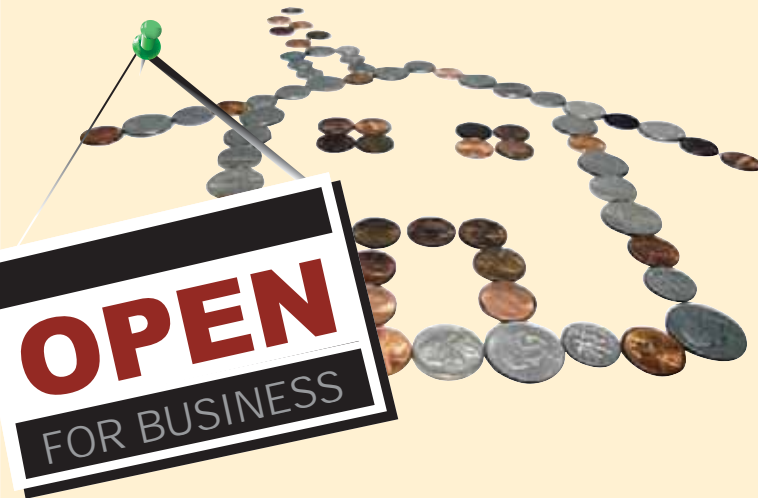
VIDA

Virginia Individual Development Accounts Program



What is special about the VIDA savings accounts?

VIDA matches \$2 to every \$1 you save in a VIDA savings account. Matching funds are limited to \$4,000 per participant with a maximum of two participants per household.



What is VIDA?

The Virginia Individual Development Accounts (VIDA) program helps eligible families learn how to manage their money and save to purchase a home, pay for school or start a business through a special VIDA savings account.

You use the savings to:

- Buy your first house
- Start a business
- Save for you or your child's education (vocational training, community college, undergraduate or graduate degrees)

How can VIDA help me?

VIDA can help you establish a savings goal and plan to reach that goal. We will teach you about credit and budgeting, and homeownership, business planning, or career planning.

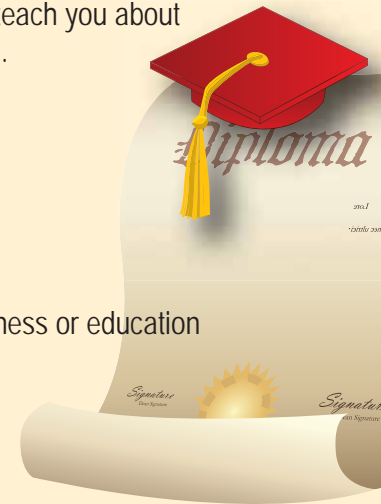
Am I eligible?

Yes, if you:

- Are a U.S. citizen or legal alien
- Employed
- Have a dependent child under the age of 18 living with you if saving for a business or education
- Meet household income requirements:
 - ✓ A household of one earning a yearly income no more than \$20,800
 - ✓ A household of two earning a yearly income no more than \$28,000
 - ✓ A household of three earning a yearly income no more than \$35,200
 - ✓ A household of four earning a yearly income no more than \$42,400
 - ✓ For each additional person add \$7,200 to the maximum yearly income
- Are able to save a minimum of \$25 per month

How do I get involved?

You will work directly with one of the participating organizations. To learn more about VIDA and to find a local organization in your area, contact us at 1 (800) VIDA-WIN or at www.dhcd.virginia.gov/VIDA



2009 Income Guidelines

In order to be eligible to participate in VIDA, individuals must meet income guidelines based on household size. The chart below shows the income levels by household size. These amounts represent 200 percent of the federal poverty limit.

Individuals seeking to participate in VIDA must have household incomes below the annual or monthly amounts based on their household size from the chart below:

Example: A household consisting of two individuals with a total household income of \$27,956 per year would be eligible to participate in the VIDA program. However, a household consisting of two individuals with a total household income of \$30,000 per year would be ineligible to participate. Effective February 19, 2009

Total number of people within household	Maximum household income allowed annually	Maximum household income allowed monthly
1	\$21,660	\$1,805
2	\$29,140	\$2,428
3	\$36,620	\$3,052
4	\$44,100	\$3,675
5	\$51,580	\$4,298
6	\$59,060	\$4,922
7	\$66,540	\$5,545
8	\$74,020	\$6,168
9 or more: add this amount to annual income for each additional person	\$7,480	\$623

HOUSEHOLD SPENDING PLAN

Indicate # of people in household:

Adults _____ Children _____

NET MONTHLY INCOME

	NOW	W/HOUSE
Source 1	_____	_____
Source 2	_____	_____
Other Income	_____	_____
Total Income (A)	_____	_____

FIXED EXPENSES

	NOW	W/HOUSE
Rent/Mortgage	_____	_____
Electric	_____	_____
Gas/Oil	_____	_____
Water/Sewer	_____	_____
Telephone (basic)	_____	_____
long distance	_____	_____
cellular/pager	_____	_____
Trash pickup	_____	_____
Cable	_____	_____
Medical Insurance	_____	_____
Auto Insurance	_____	_____
Life Insurance	_____	_____
Renters Insurance	_____	_____
Child Support/Alimony	_____	_____
Child Care	_____	_____
Other	_____	_____
Total (B)	_____	_____

CREDITOR PAYMENTS

	NOW	W/HOUSE
Installment Loans	_____	_____
Automobile Loan(s)	_____	_____
_____	_____	_____
Total Payments (C)	_____	_____

FLEXIBLE EXPENSES

	NOW	W/HOUSE
Savings	_____	_____
Groceries	_____	_____
Lunch (work/school)	_____	_____
Eating Out	_____	_____
Entertainment/Hobbies	_____	_____
Laundry/Drycleaning	_____	_____
Cleaning Supplies	_____	_____
Clothing	_____	_____
Gasoline/Bus/Taxi	_____	_____
Newspaper/Magazines	_____	_____
Alcohol/Cigarettes	_____	_____
Church/Charity	_____	_____
Tuition/Books	_____	_____
Barber/Beauty Shop	_____	_____
Auto Maintenance	_____	_____
House Maintenance	_____	_____
Doctor/Dentist	_____	_____
Pets	_____	_____
Parking/Tolls	_____	_____
Lottery/Bingo	_____	_____
Other	_____	_____
Total (D)	_____	_____

EXPENSES

FIXED (B)	_____	_____
CREDITOR (C)	_____	_____
FLEXIBLE (D)	_____	_____
TOTAL EXPENSES (E)	_____	_____

Subtract Expenses from Income (A - E):

TOTAL INCOME (A)	_____	_____
TOTAL EXPENSES (E)	_____	_____
DIFFERENCE + or -	_____	_____

Note: If you have accounted for all your expenses, including savings, your difference should be **\$0.00**. If you come up with a positive number, you may want to consider allocating the extra money toward your debt and/or savings. If you come up with a negative number, you are spending more than you make. Review the spending plan thoroughly to examine where you can trim your expenses.

Applicant Signature _____ SSN _____

Applicant Signature _____ SSN _____

CERTIFICATION: I hereby certify that I have reviewed the above spending plan with the applicant(s) and concur that it is reasonable.

Lender or Counselor Signature: _____