

Instructions and Overview

Since early 2005 over 1,000 IDAs have been opened through the NMAC partnership.

Prosperity Works (PW) has been awarded sufficient match funds to provide additional IDA accounts to New Mexicans through the New Mexico Assets Consortium (NMAC) partnership.

PW is interested in growing its asset-building network throughout New Mexico, strengthening the capacity of each organization to provide these services. Particular emphasis is placed on increasing IDA activity in NM's rural and remote locations, targeting counties where IDAs have not yet been opened.

For organizations interested in providing IDAs over the next several years, please provide short responses to the questions below. The PW staff will review each request in relationship to current asset-building activity, and then develop a state-wide plan that meets the mission of Prosperity Works, as well as the desires of the funding agencies.

The numbers given in this section are not expected to be absolutely accurate but rather to reflect educated projections that you will use to shape your activities appropriately.

More important than the accuracy of numbers will be the ability to identify the need to adjust those projections in the course of offering IDAs.

Send your completed New Mexico Assets Consortium partnership application to:

Monica Cordova

Monica@ProsperityWorks.net

If you have questions, please contact Monica Cordova at 505-217-2747.

Prosperity Works IDA Delivery Capacity Statement – 20__

This capacity statement is the first step in strategically considering whether offering Individual Development Accounts (IDAs) in partnership with the New Mexico Assets Consortium is a good fit for both your organization as well as Prosperity Works.

This statement provides a beginning point for conversation on how effective this strategy may be with your target market and your organization’s capacity to provide this high-impact product to your community. Whether you are a new Assets Consortium Partner, or a continuing partner, we need to, together, access the effectiveness of this strategy in your organization.

Following completion of the Capacity Statement, Prosperity Works staff will work with you to confirm that the following tasks have been completed:

- a.) NM Asset Consortium Orientation for Executive Director and program staff. _____
- b.) NM Asset Consortium Coach orientation for program staff. _____
- c.) NM Asset Consortium Annual meeting attended or expected to attend. _____
- d.) MOA completed and signed (two originals) returned to PW. _____
- e.) Agreement and process in motion for transfer of local match funds to PW. _____

Date expected to begin the program:	
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Organization:	
Mailing Address:	
Main Phone Number:	
Website address:	
Facebook address / Twitter handle:	
Name and Title of Authorized Legal Representative:	
IDA Program Contact Name and Title:	
Direct Address: (if different than the organization mailing address)	
Direct Phone:	
Direct Fax:	
E-mail for Contact:	

COMPLETE HERE

A. How many IDA customers do you plan on serving?	
B. a.) How many potential IDA Savings Partners do you have on a waiting list, if any? b.) Of those on your waiting list, how many have been determined to be eligible to open an IDA?	a) b)

<p>C. How much local match funding do you have to dedicate to the IDAs? a.) I need to be invoiced for the funds to be released. b.) I will start process to get funds to PW within _____ weeks.</p>	<p>\$ _____ A or B?</p>
<p>D. How many customers do you anticipate will save for each goal? (Note: you are not required to offer every asset.) -- First time home ownership -- Post-secondary education -- Business -- Home Improvement/Repair -- Vehicle Purchase</p>	
<p>E. Identify your geographic target area(s):</p>	
<p>F. Within your target area(s), specify where the bulk of your customers will come from (i.e., city, town, pueblo, tribe, area), and give an estimated percentage of total customers from those locales.</p>	
<p>G. List additional characteristics of your customers that you consider important for the planning and design of your IDA Program.</p>	
<p>H. If you are working with additional organizations within your target area to deliver IDAs, please list those organizations.</p>	
<p>I. Describe how your organization plans to incorporate financial management training. a.) Contact information for instructor or organization providing financial training. b.) Do you need assistance in planning and developing your training?</p>	
<p>J. How will your organization evaluate the success of offering IDAs?</p>	
<p>K. Confirm the following tasks have been completed: a.) NM Asset Consortium Orientation for Executive Director and program staff. _____ b.) NM Asset Consortium Coach orientation for program staff. _____ c.) NM Asset Consortium Annual meeting attended or expected to attend. _____ d.) MOA completed and signed (two originals) returned to PW. _____</p>	

E.) Agreement and process in motion for transfer of local match funds to PW.	
L.	What expectation(s) does your organization have of participating in the New Mexico Assets Consortium?
M.	Please provide information regarding your support needs. How can Prosperity Works deepen your capacity to achieve your own organizational mission in your target area?

Signature, Executive Director

Date

Signature, Coach

Date