ACCOUNT OPEN LETTER

RIO GRANDE CREDIT UNION

Dear Credit UnionRepresentative,

The holder of this letter,   [***Enter Participant Name]***  , has been authorized to open an Individual Development Account custodial savings plan through ***Prosperity Works***. The local manager of this savings plan is ***[Insert your agency name here]*** .

This account is to be set up with the following characteristics:

* A custodial account between the saver listed above and Prosperity Works;
* Minimum opening deposit of $5.00;
* No minimum balance requirement;
* No monthly service fees;
* The account is opened regardless of information contained in a ChexSystem or credit report, except in the case of fraud;
* Monthly account statements are available to both the participant and the custodian.

In order to open the account most efficiently, the IDA Savings Partner, has signed a Release of Information clause, as well as completed beneficiary information on this account. The following information may be supplied for your records:

* Government issued identification;
* a Social Security card;
* physical address;
* date of birth;
* mother’s maiden name; and
* all current contact phone numbers

If you have any questions about these arrangements, please call me,   [***Insert your name]***   at [***505-xxx-xxxx]***. Additionally, IDA Administrator, Sarah Stinnett (505-217-2747), is available to address questions you may have.

Thank you for your part in helping with the successful savings plan of   [***Enter Particpant's Name]*** !

Sincerely,

***[Insert your name]***

IDA Coach

cc:   [***Enter Participant's Name]*** & Prosperity Works

# Custodian Information

Name: Prosperity Works

Contact: Ona Porter, President & CEO

Phone/Fax: 505-217-2747 / Fax: 505-200-0456\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Street: 909 Copper NW, Albuquerque, NM 87102

FIN: 85-0466059

NM Taxation and Revenue ID no.:  02488417000

**Applicant Certification – Release of Information**

I have opened an Individual Development Account (IDA) custodial savings account at the Rio Grande Credit Union listed in this letter. I hereby authorize this designated Rio Grande Credit Union to release information about this one account to staff associated with this initiative. I understand that this is a custodial account and, as such, copies of bank information will be sent to the custodian.

Credit Union holding IDA:    Rio Grande Credit Union

Participant Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***[Type Participant’s Name]***

**Beneficiary Designation**

Name:   [***name of beneficiary]***    Social Sec. No.:   [***xxx-xx-xxxx]***

Street:   [***address of beneficiary]***    Apt #:

City:       State:       Zip Code:        Date of Birth: \_\_\_\_\_\_\_\_\_\_\_

Phone #:  [***xxx-xxx-xxxx]***     Relationship to participant:   [***be specific]***

**Account Owner Certification.** In the event of my death, I designate the person listed above as my beneficiary to receive all the assets in my Individual Development Account (IDA). I understand that in the State of New Mexico my assets will first be disbursed to my surviving spouse, second to my surviving child(ren), and third to the designated beneficiary if such is not my spouse or child.

I further understand that the if assets in my IDA are still unclaimed, or the designated beneficiaries cannot be located after five years of attempts to contact them, Prosperity Works will transfer all said assets to the Credit Union Association of New Mexico’s Education Foundation.

Participant Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

  [***Type Participant's Name]*** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness Signature (If under 18) : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**WHERE SAVER PARTICIPANT STATEMENTS WILL BE MAILED:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Participants Name Phone

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Participant Mailing Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_

City State Zip