



WITHDRAWAL REQUEST FORM

(This form is to be used for all IDA savings account withdrawal requests.)

Section 1—IDA Savings Partner Request for Withdrawal

Personal Information

Name: _____
 Current Address: _____
 City: _____ Zip: _____
 Home Phone: () _____ Work Phone: () _____ Mobile: () _____
 Financial Institution Holding IDA Savings: _____
 IDA Savings Account Number: _____
 Email address: _____

Participated in the Suncat Savings Challenge IDA With CNM

I have participated in the Suncat Challenge Study research Project. You would have been selected by providing a baseline survey to be on either part of the study.

Program group _____ Comparison group _____

Reason for Withdrawal Request

A. Ready to make a purchase	B. Choosing to withdraw from the IDA savings at this time	C. This is an emergency withdrawal
<p>It may take 3 to 4 weeks to receive your match funds. Please plan ahead.</p> <p><i>Please work with your IDA Coach to complete the remainder of this form.</i></p>	<p>My withdrawal is:</p> <p><input type="checkbox"/> voluntary, or</p> <p><input type="checkbox"/> terminated (I was asked to withdraw)</p> <p>State reason for this request:</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p><i>Please work with your IDA Coach to complete the withdrawal information.</i></p>	<p>I need to withdraw \$_____ from my personal savings at this time due to: _____</p> <p>_____</p> <p>I have worked out the following repayment plan with my IDA coach:</p> <p>\$_____/month for _____ months. Full amount to be repaid by _____ (date) in order to meet my savings goal.</p>
<p>For B. and C.: Total personal savings needed at this time:</p>	<p>\$_____</p>	<p>Go to Page 4—IDA Saver Authorizations</p>

If you are completely cashing out your account (full purchase, withdrawal from the program, or being asked to leave the program), please complete the exit survey to help us improve our services.

Section 2 – Purchase Information When Issuing Saver Match Funds



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(IDA Coach and IDA Savings Partner complete together)

Date of this request: _____ (should be 3-4 weeks prior to date funds are needed)

Is there a specific deadline by which the IDA funds need to be available? No Yes Date: _____
 If yes, state the reason (i.e., closing on a home, tuition due, etc.): _____

Please indicate whether the following requirements have been met:

- Graduated from personal finance/money management training? Yes No In file
- Completed a purchase plan for your asset? Yes No In file
- Has the purchase plan been reviewed and approved? Yes No In file
- Met individually with IDA staff about your asset? Yes No In file

This is a **full purchase** (using all the IDA funds), or a **partial purchase** (there will be funds remaining).

Worksheet 1

Total Withdrawal (both saver and match checks)	Step 1: figure out your total withdrawal	(a) My Personal Savings Portion	(b) Amount of Savings Interest Earned	(c) Match Portion	(d) Match Interest
\$	Step 2: enter the (a) amount that you saved, plus (b) your interest, plus the (c) amount that you are being matched (savings x 4), plus (d) the match interest.	\$	\$	\$	\$

Purchase Verifications: Have you attached copies of the purchase documents listed below?

Small Business : <input type="checkbox"/> Verification of business ownership (business license) <input type="checkbox"/> Verification of business bank account <input type="checkbox"/> Copy of Business Plan check list	Vehicle: <input type="checkbox"/> Copy Drivers license <input type="checkbox"/> Verification of auto Insurance <input type="checkbox"/> Copy of purchase Contract/Bill of Sale
Home Improvement/Repairs: * <input type="checkbox"/> Verification of Home ownership <input type="checkbox"/> Min. of 2 Estimates by bonded and license contactors <input type="checkbox"/> Copy of final contract <input type="checkbox"/> Copy of Building Permit if needed <input type="checkbox"/> Copy of Home improvement loan (if applies)	Home Purchase: <input type="checkbox"/> HUD-1 Settlement Statement or Good Faith Statement <input type="checkbox"/> Updated address information for new residence: <input type="checkbox"/> Copy of mortgage (sent to the IDA Coach as soon as closing documents are signed)
*Home ownership funds to be disbursed 50% upon submission of final contract 50% with verification of completion	Education: <input type="checkbox"/> Invoice from educational institution <input type="checkbox"/> Verification of enrollment

IDA Saver Certification

My signature below certifies that all information provided on this withdrawal request form is accurate and complete to the best of my knowledge. In addition, I understand that it may take up to twenty (20) business days (30 calendar days) to fill my qualified withdrawal request and cut a check to the vendor.

Signature: _____ Date: _____



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(IDA Saver's Signature)

IDA QUALIFIED WITHDRAWAL NOTICE TO PARTICIPATING FINANCIAL INSTITUTION IDA Saver Authorization

Part A. Authorization for Check Preparation

As a Savings Partner in the IDA initiative, I authorize my financial institution to prepare a cashier's check to the party listed below, to be drawn from my IDA savings account in the amount of \$_____. (NOTE: this amount should equal the "My Personal Savings Portion" of Worksheet 1 on page 2 if an asset purchase is being made.)

Grant Number: _____

Print name clearly

IDA organization's name

Signature of IDA Savings Partner

Date:

Part B. Authorization to Close Bank Account (If this is a final withdrawal due to withdrawal from the initiative, termination, or completion of asset purchase, please sign the authorization below.)

I authorize my financial institution to close my IDA Custodial Account, foregoing any fractional interest that may accumulate during the time it takes to process this withdrawal request.

Signature

Date

Check Disbursement from Financial Institution:

Cashier's check in the amount of: \$	
From IDA Savings Account #:	
Cashier's check payable to:	
Address:	Unit #:
City:	State: Zip:
Phone:	IDA Coach Name:

Check(s) to be mailed to the address below, with a copy faxed to 505-200-0456:

Address:		Unit #:
City:	State:	Zip:
Phone:	IDA Coach Name:	

Custodial Authorizations

To be completed by an authorized staff member of Prosperity Works.

The IDA participant listed above has been approved to make a qualified withdrawal from his/her IDA savings in order to purchase his/her asset goal. As an authorized representative of Prosperity Works, I request preparation of a cashier's check to the party listed above. If this withdrawal results in a zero balance (excluding fractional interest) of the Saver's account, I also request and authorize the financial institution to close the IDA account, releasing Prosperity Works from custodianship.



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Signature of Authorized PW Representative _____

Date _____

Section 3 – To Be Completed by the IDA Coach

Coach Name (please print): _____

Date request was completed with IDA saver: _____

Withdrawal: Approved Denied

Date: _____ By: _____ (please initial)

State Grant Number associated with this saver: _____

Software Functions

Financial education entered into software: _____ By _____

Asset plan entered into software: _____ By _____

Withdrawal request entered into software: _____ Date: _____ By _____

(Please use the worksheet provided below before you enter the request in the software.)

Asset plan details entered into software _____ Date: _____ By: _____

If, for any reason, the saver was unable to use the cashier's check, please complete this section immediately, and complete the "Check Return Form". Send the form and check to the Prosperity Works office, Attn: IDA Administrative Manager, 909 Copper, NW, Albuquerque, NM 87102.

Check(s) returned to program? Date: _____ Reason: _____

Date: _____

Check return form completed and submitted to Prosperity Works: Date: _____ By: _____

Worksheet 2

A Total Withdrawal (both saver and match checks – total sum of B,D & E)	B Savings Partner Portion (include all savings, plus interest)	C Savings Partner Interest (<u>only</u> the interest earned on the account)	D Match Portion (no more than \$4,000)	E 50% State/Local Funds	F Match Interest (saver's interest multiplied by 4)	G Withdrawal Requested in Database	H Mailed Request to PW
\$	\$	\$	\$	50% = \$	\$	Initials & Date	Initials & Date

NOTE: It is important to look at what State is allowing under the Match Obligation. If the saver did not actually deposit the full \$1,000, the software will have caught that and will not allow the full \$4,000 to be used as a match. If this is the case, stop and figure out what exactly the Saver's portion really should be. You may need to discuss with the saver why she/he is not receiving a full \$4,000 match.

Section 4 – To Be Completed by the IDA Administrative Manager (PW staff)

Match Interest entered into the Reserve Fund in AF12	Date: _____ Initials: _____
Date Check Issued:	A. Sent IDA Coach notice that request was received: Date: _____ Initials: _____
Check Numbers:	B. Sent IDA Coach notice that check(s) requested: Date: _____ Initials: _____



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Saver's IDA Purchase Update

We are now requiring additional updated data by the saver in order to monitor the saver's progress for the IDA purchase. **This form is mandatory at the time of the Asset Purchase.**

Please complete this form as to how it relates to you (the Saver) currently – i.e., at the end of your IDA program. These questions will be familiar, since you answered them at the time of enrollment.

<u>Topic</u>	<u>Data</u>	<u>Y, N, or √</u>
<u>Educational Attainment</u>	<u>Completed grades K-5</u>	
	<u>Completed grades 6-8</u>	
	<u>Completed grades 9-11</u>	
	<u>High School Diploma/GED</u>	
	<u>Vocational School Diploma/GED</u>	
	<u>Some College</u>	
	<u>AA Degree/Graduated two – year college</u>	
	<u>BA/BS Degree/Graduated four – year college</u>	
	<u>Some Graduate School</u>	
	<u>Graduate Degree</u>	
	<u>Declined to ID</u>	
<u>Home Ownership</u>	<u>Own a Home</u>	
	<u>Do Not Own a Home</u>	
	<u>Declined to ID</u>	
<u>Business Ownership</u>	<u>Own a Business</u>	
	<u>Do not own a Business</u>	
	<u>Declined to ID</u>	
<u>TANF Recipient</u>	<u>Current TANF Recipient</u>	
	<u>Not a current TANF Recipient</u>	
	<u>Declined to ID</u>	

IDA Saving Partner _____ Date _____

IDA Coach's Review of Saver

Help us know the saver's story. (Additional space on reverse side or added sheet.)

Did saver have extenuating challenges? What were they?	
What were some of your most memorable meetings with saver? Why?	
What challenges did <i>you</i> find with this case? How were they resolved?	



WITHDRAWAL REQUEST FORM

IDA Coach _____

Date _____

IDA Savings Partner Exit Survey

If you would prefer to take this form home and send it to our office when complete, please feel free to do so: Prosperity Works, 909 Copper, NW, Albuquerque, NM 87102

Name (optional): _____

Dates of IDA opportunity participation: Begin: _____ End: _____

Self-Assessment – Personal Growth

Looking at yourself now, compared to when you began the IDA savings opportunity, would you say, you are:

	<u>More</u>	<u>Same</u>	<u>Less</u>
Resourceful	_____	_____	_____
In control of spending	_____	_____	_____
Proud of yourself	_____	_____	_____
Able to advocate for yourself	_____	_____	_____
Able to plan for financial needs	_____	_____	_____

Self-Assessment – Financial Status

Have your spending habits changed during your participation in the IDA opportunity?

_____ Yes, for the good _____ Yes, for the worse _____ No change

How satisfied are you with your current financial situation?

_____ Not satisfied _____ Somewhat satisfied _____ Completely satisfied

How positive does your financial future look?

_____ Not positive _____ Somewhat positive _____ Completely positive

Do you know where to turn to solve family financial issues?

_____ Yes _____ No _____ I can get started

Customer Satisfaction

Was your IDA Coach?

	<u>Strongly</u> <u>Agree</u>	<u>Agree</u>	<u>Disagree</u>	<u>No</u> <u>Opinion</u>
Available to you?	_____	_____	_____	_____
Able to guide you through the process?	_____	_____	_____	_____
Caring of your situation?	_____	_____	_____	_____
Encouraging of you to create your own solutions?	_____	_____	_____	_____
Comments:	_____			

Rank the resources:

	<u>Terrific</u>	<u>Good</u>	<u>Okay</u>	<u>Not Great</u>
Financial education	_____	_____	_____	_____
Purchase plan assistance	_____	_____	_____	_____
Credit rebuilding	_____	_____	_____	_____

What needs were not met? _____

Suggestions for improvement: _____



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IDA Savings Partner Testimonial

If you would prefer to take this form home and send it to our office when completed, please feel free to do so: Prosperity Works, 909 Copper, NW, Albuquerque, NM 87102

Testimonial: *What message would you like to send to the folks who help fund the matching contribution to your savings, the financial education, and the coaching?*

First Name (last name optional): _____

I live in/at: _____

I received my IDA at: _____

Products received (check all that apply):

- Financial Education Course
- 1-on-1 Financial Management Coaching
- Individual Development Savings Account
- Homeownership Planning
- Education Planning
- Business Plan Assistance
- Other: _____

Instructions:

The personal message is meant to be a thank you to those who have provided funding, as well as an example of how the services have made a positive impact on you and your family. Every comment is a “right” comment. This is about your personal experience. **(Permission to use your photo? Yes No)**

Personal Message: _____

Photo ID: (complete if a photo was taken so that we can match you with your photo)

Number of people in the photo: _____ Which one are you? _____

Identification – what are you wearing, and the color? _____