

**ACCOUNT OPEN LETTER  
RIO GRANDE CREDIT UNION**

Dear Credit Union Representative,

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 Participant'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]***

