



WITHDRAWAL REQUEST FORM

Section 1—IDA Savings Partner Request for Withdrawal

Personal Information

Name: _____

Current Address: _____

City: _____ Zip: _____

Home Phone: () _____ Cell Phone: () _____ Email: _____

Financial Institution Holding IDA Savings: _____

IDA Savings Account Number: _____

Participated in the Suncat Savings Challenge/Urban Institute IDA With CNM

I have participated in the Urban Institute Study research Project. You would have been selected by providing a baseline survey for be on either the part of the study. Which one were you selected for?

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 between 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

IDA Coach and IDA Savings Partner Complete Together

Date of this request: _____

(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 purchase: 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)		(a) My Personal Savings Portion	(b) Amount of Savings Interest Earned	(c) Match Portion	(d) Match Interest
\$	Step 1: figure out your total withdrawal 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 purchase documents listed below?

- Business = Verification of business ownership (business license)
- Verification of business bank account
- Copy of Business plan check list
- Home = HUD-1 Settlement Statement or Good Faith Statement
- Updated address information for new residence:
- Copy of mortgage (**sent to the IDA Coach as soon as closing documents are signed**)
- Education = Invoice from educational institution
- 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: _____

(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 \$_____.

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:	Vendor Contact:		

Check(s) to be mailed to the address below, with a copy emailed to sarah@prosperityworks.net:

Agency:			
Address:		Unit #:	
Street:	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 authorizes the financial institution to close the IDA account, releasing Prosperity Works from custodianship.

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)

AFI Grant Number associated with this saver: _____

AFI Software Functions

Financial education entered into software: By _____

Asset plan (*under training*) 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: _____

(under purchase request)

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: _____ Received by: _____

Reason: _____

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 (only the interest earned on the account)	D Match Portion (no more than \$4,000)	E 50% Fed/Non- Fed	F Match Interest (saver's interest multiplied by 4)	G Withdrawal Requested in AFI2	H Mailed Request to PW
\$	\$	\$	\$	50% = \$	\$	Initials & Date	Initials & Date

NOTE: It is important to look at what AFI 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 they are 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 AFI2		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: _____
Date Check Sent to Vendor		C. Sent IDA Coach 5-day update notice regarding check(s): Date: _____ Initials: _____



Please complete the following form as to how it relates to you currently at the end of your IDA program. These questions will be familiar, since you have answered them at enrollment. Thank you for assisting us in maintaining a great program.

<u>Topic</u>	<u>Data</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 House</u>	
	<u>Does Not Own a Home</u>	
	<u>Declined to ID</u>	
<u>Business Ownership</u>	<u>Own a Business</u>	
	<u>Does not own 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 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 Agree</u>	<u>Agree</u>	<u>Disagree</u>	<u>No 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: _____



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? _____

Color? _____