



Westwater Financial, Inc

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INDIVIDUAL DEVELOPMENT ACCOUNT SAVINGS PLAN

IDA CONTRACT

I _____ [*print full name*] do hereby agree to deposit exactly \$ _____ of my earned income each month into a savings account at _____ [*print name of financial institution*] for a period of _____ months beginning on _____ [*write month & year*]; I agree to report to Westwater staff the date and amount of my monthly deposits prior to the end of the month in which each deposit is made and to provide copies of the quarterly statements to Westwater staff as they are issued by the financial institution into which I make my monthly deposits; I agree to use the money I save and any matching funds I receive at the end of the program toward the acquisition/improvement of a pre-approved productive asset as specified in Westwater's IDA Policies and Procedures, and to abide by all of the other requirements of the program, including attending the specified classes indicated by the type of asset being saved for. It is understood that any matching funds are forfeited in the event that I am not able to acquire the specified asset within 6 months after the conclusion of the underlying grant period. I further certify that to the best of my knowledge all funds deposited in my participant account are derived from earned income, and that my household income on the date of application is not equal to or greater than 200% of the most recently published Federal Poverty Guidelines of the U.S. Department of Health and Human Services.

Signature of participant

Today's Date