

MHP's IDA Program

Triple

Your Money

With

An IDA

Account!

INDIVIDUAL DEVELOPMENT ACCOUNT PROGRAM

Call today!

301-622-2400 x11

◇ *Deposit only \$55
in the bank every
month for 2 years*

◇ *Take Advantage of
MHP's 3:1 Savings
Match* (For every \$1 you save...
we'll add \$3 to your IDA account!)

◇ **Buy a new home** for
your family with your
savings!

Interested? Contact Aida R. Mora, IDA Coordinator:

Phone: (301) 622-2400 x 11

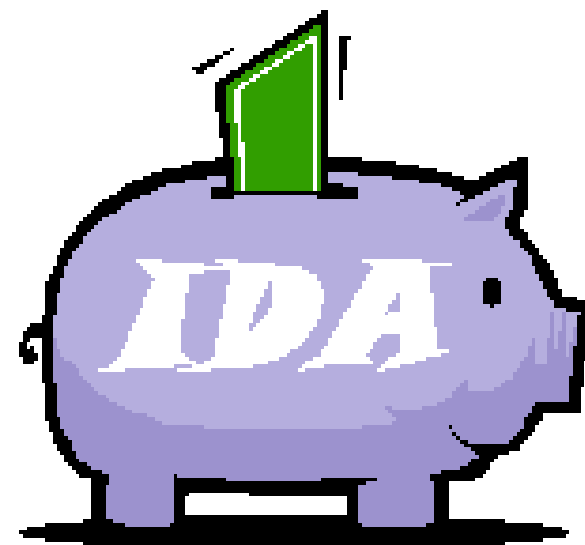
Fax: (301) 622-2800

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www.mhpartners.org



WHAT ARE ASSETS?

- ▶ An asset is something you own that will increase in value, such as property or an education.
- ▶ Most assets are worth more money in the future, than they are today.
- ▶ Building up assets takes a lot of time, planning and savings.

SAVING YOUR MONEY

- Regular savings allow you to purchase bigger assets, like a new home.
- Saving for a new home will help you build a more **secure, steady** and **successful** future for your family

WHO CAN APPLY?

Participants must be both:

- ▶ Residents of an apartment, house or townhouse owned by Montgomery Housing Partnership
- ▶ Low-income MHP residents*

*Call Aida at 301.301.622.2400 x11 to see if you qualify

MHP'S IDA PROGRAM

If you deposit \$55 per month into your account, you will save \$660 after one year and \$1,320 after two years!

Then, MHP will add a maximum of \$3,960 to your savings!

Finally, you will have \$5,280 in your account to use towards a **down-payment** on a new home!

PARTICIPANT RESPONSIBILITIES

- Attend an interview
- Fill out an application
- Provide proof of income
- Save \$55 per month for 2 years
 - Attend classes on
 - ⇒ Budgeting
 - ⇒ Credit clean-up
 - ⇒ Homeownership



MHP Serves You!

As Montgomery County's leading nonprofit housing organization, MHP:

Develops

Renovates

Manages

Quality affordable rental housing & *Revitalizes* neighborhoods.

MHP works in partnership with the entire spectrum of the community to *preserve* and *expand* affordable housing in Montgomery County and to strengthen neighborhoods through community activities, such as the IDA savings program.

For more about MHP's quality affordable Housing, call the number below!

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