



Individual Development Account (IDA) Expectations for Coaches

Save First currently offers six IDA programs: Education, Rental, Auto, Small Business, Home Repair, and Home Ownership. The objective of the program is to empower clients to build their personal assets through financial education and the practice of habitual saving.

As a coach, we rely on your recommendation when a client has demonstrated they are ready to apply for the IDA program. A client will be ready to apply based on the following guidelines:

1. **The client is using a dedicated tracking method for their monthly expenses for two to three months.** Using the budgeting method of their choice, the client will prepare for meetings with accurate reports of their expenses. This ensures that the client will have enough extra income to meet the monthly savings goals of the IDA program.
 - a. Clients can provide receipts and bank statements at their discretion, but it is not required. However, the client's budget still needs to reflect an accurate representation of those expenses rather than estimating them.
2. **The client has a plan in place to address current debts, additional annual income, and other potential barriers to saving.** For example:
 - a. A client has demonstrated use of the debt snowball repayment method
 - b. A client who qualifies for the earned income tax credit (ETIC) plans to use half for an emergency fund and the other half for a family vacation.
3. **The client will provide two months of pay stubs.** The IDA specialist will need this information to verify that the client qualifies for the IDA program. This can also be a valuable tool for maintaining a tracked budget and could potentially identify additional income.
4. **Both client and coach should agree that they are ready to apply.** During the first coaching session, the client, coach, and coaching coordinator should review these guidelines together. Once they are ready for the next step the coach will make their recommendation to the asset building specialist.