

## Welcome

Pre-purchase counseling and down payment assistance can make the dream of homeownership a reality for families with limited income.

**Let us show you “The Way Home”.**

**The Way Home** is an Individual Development Account (IDA) program that provides matched savings, money management training and home buyer education for first-time buyers.

- Participants save at least \$30.00 per month (from earned income) in their IDA.
- Savings is matched \$2.00 to every \$1.00 that is deposited (up to \$4000.00).
- Participants receive case management and extensive group and individualized education regarding money management, home acquisition, and home maintenance.
- Participants choose their own property, realtor, mortgage lender, etc.
- Matched savings is provided to participants upon program completion. The minimum participation period is 6 months. The maximum is 5 years.

## What are IDAs?

- Beginning in the early nineties, Individual Development Accounts, or IDAs, were created to assist low-income persons accumulate an asset and build wealth.
- IDAs are Custodial Savings Account opened at participating financial institutions and managed by the sponsoring agency so that participants may save for an asset purchase.
- Match funds never co-mingle with participants’ savings from earned income.
- Participants only receive match funds at the time of program completion.
- Participants who withdraw from the program receive their individual deposits plus interest earned, not the match funds.

## Partners

- Augusta Metro Federal Credit Union
- Queensborough National Bank & Trust
- WellsFargo
- Georgia Bank & Trust Company
- Assets for Independence
- United Way

## Benefits

The Way Home participants:

- Decrease unsecured debt
- Improve credit
- Increase money management skills
- Develop a savings plan
- Save more quickly through match funds
- Develop home maintenance skills
- Purchase a home

Matched savings increases home affordability, and pre-purchase counseling increases the sustainability of home purchase.

The Way Home offers a significantly larger return on investment (200%) than other savings programs currently available in the market.

Along with matched savings, program participation includes free, individualized counseling regarding budgeting, credit-repair, and other pre and post-purchase topics.

## Apply Today:

If you or someone you know is interested in applying for The Way Home, please contact Christel Jiles at (706) 364-6548 to request an application.

- Applicants must reside in one of the following counties: Richmond, Columbia, Burke, McDuffie, Wilkes, or Warren
- Applicants must be employed and must meet income qualifications.

Eligible applicants must earn at or below the following income guidelines per household size:

- 1—\$23,540.00
- 2—\$31,860.00
- 3—\$40,180.00
- 4—\$48,500.00
- 5—\$56,820.00
- 6—\$65,140.00
- 7—\$73,460.00
- 8—\$81,780.00

- The application process will include an informal interview, along with a credit and budget review to ensure that applicants can realistically save at least \$30 monthly.

## Our Mission:

It is the policy of the EOA Board of Directors to promote self-sufficiency and ease the human suffering of the CSRA citizens using the following strategies:

- Acting as a catalyst with-in the low income community to identify poverty related and human rights problems and to identify resources and develop services to address those problems.
- Promoting the attitude of self-help in the low income community.
- Providing community education to the low-income population, raising their awareness of rights as citizens, and focusing their attention on the cause of poverty and human rights problems; and
- Working with the community, rather than for the community, to promote self-sufficiency and leadership among the poor.

CSRA EOA, Inc. is a  
HUD-approved  
Housing Counseling Agency

CSRA Economic Opportunity  
Authority, Inc.



The Way Home

Individual Development  
Accounts -  
Building Assets and  
Changing Lives