

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