



Frequently Asked Questions: VIDA Numbers

Program Information	Minimum savings period	6 months
	Maximum savings period	36 months
	Amount of match per participant dollar	\$5
	Maximum match available per participant	\$15,000 (\$18,000 for HO)
	Maximum amount of match available in 12 month period	\$5,000
	Minimum time for financial education	8 hours
	Minimum time for asset-specific training	6 hours
	Length of time that financial education & asset-specific training is valid, prior to enrollment	3 years
Eligibility	Household net worth limit	\$20,000
	Household income limit	80% AMI
	Minimum age of participant	12 years
	Maximum IDAs per participant in a lifetime	2
Monthly Deposits	Minimum monthly deposit	\$25
Special Circumstances	Maximum length of leave of absence	6 months
	Number of leaves of absence allowed per participant	1
	Minimum participation time following a transferred account	6 months
	Emergency withdrawal allowed per participant	1
	Minimum number of months before participant can make emergency withdrawal	6 months

Termination	Length of time to notify participant prior to termination	30 days
	Length of time before a terminated participant can reapply	12 months
Application	Application fee	\$25
	Length of time to allow CASA to review application	5-10 business days
	Length of time before a denied applicant can reapply	6 months
Withdrawal	Length of time to allow CASA to process withdrawal request	5-10 business days
	Length of time to purchase asset after meeting savings goal/ reaching savings end date	6 months
	Length of time participant has to withdraw their savings after receiving authorization	60 days
Member Information	Member payment	13% of contract award
	Receipt of Member payments	Twice a year
	Number of required IDA Specialists at each Member	1