Saver, Partner, and CASA Administrator Responsibilities:

This agreement outlines your responsibilities as a participant (Saver) in the Vida program or the Matched College Savings Program (MCSP). Please read this document carefully with your IDA specialist. Compliance with the policies below and the guidelines in the saver handbook is required in order to qualify for matching funds. Rules effective as of January 1st, 2026.

Definitions essential for understanding this agreement:

- Savings: Amount I deposit into a custodial savings account hosted at an approved financial institution, referred to as my Individual Development Account (IDA), or IDA.
- Match Funds: Amount of match funds CASA provides at the time of my purchase. These funds are kept by CASA and do not get deposited into my IDA.
- IDA Funds: Combined balance of my savings and match funds.
- Savings Period: Total amount of time I choose to make deposits toward my savings goal, between 3 months to 36 months.
- Spending Period: Amount of time allowed after I reach the end of my savings period, before I need to spend my IDA funds.
- Savings Goal: Maximum amount of money I choose to save in my IDA.

1. IDA Savings Account & Savings Progress:

- I understand that I may only have one open IDA at a time, and cannot enroll while I have an open account with another IDA provider within the Oregon IDA Initiative.
- I agree to open my IDA at the financial institution I selected on my application within two months of receiving the letter of authorization. I understand that if I do not open my account by the deadline in the authorization letter, I will not be given an extension.
- I understand that I am required to make progress toward my savings goal as outlined in my Savings Plan Agreement.
- I understand my financial institution may have fees associated with making less frequent deposits.
- I agree to update my address and contact information with both CASA and my financial institution where I have my IDA.

2. Required workshop participation:

   I agree to complete an approved financial education course and also asset-specific education offered by the partner organization I am working with, or by referral through a third party at no cost to me. I understand that I must complete these requirements and submit a certificate of completion prior to my first withdrawal in order to qualify for match funds, except when requesting a Matched Emergency Withdrawal. In order to be eligible to make a Matched Emergency Withdrawal, I only need to complete the financial education requirement

3. Withdrawing funds:

By signing the Savings Plan Agreement Worksheet, you agree to and understand the following:

- I understand that I must spend my IDA funds within 6 months of reaching the end of my savings period. Extensions may be made on a case-by-case basis.
- I cannot withdraw matching funds without saving for at least 3 months.
- I understand that I may have the option to save and spend, and that I must save for at least 3 months before I can spend any matching funds and that the amount I can spend is limited based on how much I have saved, and how long I have been in the program.
- I understand that I must complete all of my requirements before accessing any funds other than for a Matched Emergency Withdrawal. Once I begin spending, I am still expected to make deposits until I reach my savings goal, unless I elect to reduce or change my savings goal.
- Matching funds cannot be withdrawn until all program requirements have been met, including when requesting a reimbursement.
- I can access up to $3,000 of match and $600 of savings for emergency use. This is called a Matched Emergency Withdrawal. These funds cannot be re-saved, and it will mean a smaller available amount to be used toward my asset purchase. In order to be eligible, I need to have saved for at least 3 months and completed financial education.
- I may be eligible to complete purchases for more than one asset type, however asset training is required for each asset type utilized.
- I may be required to turn in receipts showing all funds have been applied to my previous withdrawal request before requesting additional purchases.
- I am required to withdraw a portion of my IDA savings as authorized with each matched withdrawal within 60 days from the date the authorization is issued. Not withdrawing the savings portion will require reimbursement to CASA of Oregon and a pattern may result in early exit from the program.
- If matching funds are returned to CASA from a vendor within 60 days from when I have completed the program, I will be notified and given another 30 days to spend the money. If the funds are returned after the 60 days, or I'm unable to spend them within 30 days, I will no longer have access to the matching funds. Any of my own money that is returned to CASA will be sent to the last address I have on file with CASA or will be sent as unclaimed property to the State of Oregon.
- I understand that in the absence of a beneficiary - in the case of my death - my savings will be released to my estate.
- I understand that my IDA savings and interest earned on those savings may be subject to garnishments.
- I understand that my IDA savings and matching funds may impact certain public benefits that have asset limits (like SSI).
- I understand that I must spend my IDA funds in accordance with my Savings Plan Agreement.
- I understand my IDA funds cannot be used to reimburse me for past purchases or to pay for debts, other than those previously approved by the program.

4. Change of asset goal: I understand that I may change my asset goal while I am in the IDA program. If I change my asset goal, I will need to amend my savings plan and complete additional asset specific education.

5. Program evaluation: I understand that I will be asked to participate in a program evaluation at the end of the program, and occasionally during my savings period, depending on my asset goal. I understand that:

- Participation in the evaluation may include an exit interview upon program completion and two confidential surveys, one when leaving the program, and another twelve months later. The exit interview will come from CASA of Oregon, while the two confidential surveys will come from Neighborhood Partnerships.
- The results of the program evaluation may be published, but my name and identity will remain confidential, unless CASA is expressly given permission. CASA of Oregon may seek out a formal success story to be shared upon completion.

6. Matching funds: If I satisfy all of the requirements of the IDA program, CASA of Oregon will match five dollars for every dollar in the VIDA and MCSP programs. I understand that the matching funds will not be deposited into my IDA account and that these funds will be held on my behalf by CASA of Oregon.

7. Account statements: All deposits are recorded within 30 days. Emailed statements are available upon request. To view your savings and match balance, please request an eSaver log in from your specialist.

8. Disbursal of matching funds: Matching funds will generally be paid directly to the vendor via a third-party business check (or electronic transfer in certain cases) and must be used after the savings period end date. I understand that it is my responsibility to confirm that a vendor accepts third-party checks and that these checks will be processed within 7-10 business days, in most cases.

9. Amendments to this agreement: CASA of Oregon has the right to amend the program rules pertaining to this agreement at any time. Updates to this agreement, and the date they are effective will be posted at: casaoforegon.org/learn-about-idas/

10. Actions that may prevent me from receiving match funds:

- Not completing the required financial education and asset training
- Withdrawing funds from my IDA account without prior approval from CASA of Oregon

11. Actions that may be cause for early exit from the program:

- If Oregon residency is not maintained, you will be exited from the program.
- Not opening my savings account by the date specified in the welcome letter
- Not communicating with my IDA specialist or responding to requests from my IDA specialist
- Other non-compliance with the requirements of the program, as determined by CASA of Oregon or as established by the partner organization.
- Not making progress toward my savings and spending goals