



## FIND A VIDA PARTNER IN YOUR AREA

MARION COUNTY (WOODBURN)

### Famworker Housing Development Corp. (FHDC)

Contact: Laura Isiordia  
Phone: 503-981-1618

POLK COUNTY

(DALLAS, INDEPENDENCE, MONMOUTH)

### Polk Community Development Corp. (PCDC)

Contact: Deborah Kroeker  
Phone: 503-623-8387 extension 22

LINN AND BENTON COUNTIES

### Albany Partnership for Housing & Community Development (APCHD)

Contact: Lori Burton  
Phone: 541-926-1004

### Corvallis Neighborhood Housing Services (CNHS)

Contact: Brigetta Olson  
Phone: 541-752-7220 extension 2

### Linn-Benton Housing Authority (LBHA)

Contact: Wendy Younger  
Phone: 541-926-4497 extension 217  
Gina Knabe  
Phone: 541-926-4497 extension 213

### Linn County Affordable Housing (LCAH)

Contact: Diana Cvitanovich;  
in Lebanon and Harrisburg  
Phone: 541-259-2166

LANE COUNTY

(EUGENE, SPRINGFIELD)

### Lane MicroBusiness

Contact: Paula Gourley  
Phone: 541-463-5255

### Neighborhood Economic Development Corporation (NEDCO)

Contact: Debbie Calhoun  
Phone: 541-345-7106

### St. Vincent de Paul Society of Lane County (SVPL)

Contact: Vikki Stea  
Phone: 541-687-5820

YAMHILL COUNTY

### Housing Authority of Yamhill County

Contact: Elise Hui  
Phone: 503-434-6571

### Yamhill Community Development Corp.

Contact: Terry Larrabee or IDA Specialist  
Phone: Toll Free 1-866-544-0191

### VIDA Sponsors and Grantors:

Oregon Housing and Community  
Services: Homeownership Assistance Program &  
Oregon IDA Tax Credit Program

Meyer Memorial Trust

Spirit Mountain Foundation

Department of Health & Human Services  
Administration for Children and Families

Community And Shelter Assistance Corp.



212 East First St.  
Newberg, Oregon 97132  
Ph. (503) 537-0319  
Fax (503) 537-0558

# VIDA

ASSISTING FAMILIES AND  
INDIVIDUALS INCREASE  
PERSONAL ASSETS



## Are you interested in?

Becoming a homeowner?

Becoming a business  
owner?

Post-secondary education or  
job training for yourself or  
family members?

VIDA is a program that will prepare and assist you economically to achieve your goal through Individual Development Accounts known as IDAs.

# WHAT IS THE VIDA PROGRAM ABOUT?

Valley Individual Development Accounts (VIDA) is a program collaborative comprised of eight non-profit organizations and a housing authority throughout the Mid-Willamette Valley of Oregon. VIDA's purpose is to prepare and assist families and individuals of modest means to accumulate wealth and grow financially through Individual Development Accounts (IDA). The program offers economic assistance as well as training in homeownership, small business, and/or education or job training.

## WHAT IS AN IDA?

An Individual Development Account (IDA) is a special savings account designed to match your savings dollar for dollar. The savings are then invested in the purchase of one of the following assets you choose:



- To buy your first **Home**,
- Start or expand your own **Small Business**,
- Go **Back to School** and pay for your or your family member's tuition or
- Improve your job skills through a **Job Training** program.

You and the administrator of VIDA, who is CASA of Oregon, open a savings account at a participating financial institution at a convenient location. The IDA offers you market rate interests and no service charge.

## WHAT IS THE SAVINGS LIMIT & HOW LONG DO I HAVE TO SAVE?

VIDA allows you to save the maximum amount of \$1,334. If you save the maximum of \$1,334 your savings are matched at the rate of 3:1 (for every dollar you save, you get three dollars) up to an additional \$4,000. At the end of your savings plan, you will have a total of \$5,334 plus the interests accumulated.

VIDA is a six month to three year program. How long will it take you? It depends on how much you save every month to reach your savings goal

## WHAT DO I NEED TO KNOW?

All you need to do is make your monthly deposits into your IDA savings account, attend a financial planning training course, and the appropriate asset training according to your goal (eg. Homeownership)

## FINANCIAL PLANNING & ASSET TRAINING

The financial planning course and asset training are designed to help you succeed in reaching your life goals. Below you will find a description of each course and/or training.

**Financial Planning.** This training course covers the essential skills needed to meet your savings goal and plan for a strong financial future. Topics covered include: Understanding credit, insurance, the various investing options, banking, and managing debt.



Pay for College  
or Improve your  
Job Skills

In order to prepare you for the asset goal you choose, you will attend the appropriate asset training for your goal. Below you will find descriptions of each asset training.

### Homeownership Training.

The homeownership training is designed to help first-time homebuyers learn the basics about the homebuying process. You will not only learn the lingo, but you will leave the training better prepared to successfully complete the homebuying process.



Use the money you  
saved to buy a home

**Small Business Development Training.** The small business development training will give you the skills needed to succeed as a small business owner and it will aid you in developing a business plan. A business plan is an essential document that lenders require for receiving an approval of a business related loan.



Start Your Own  
Small Business

**Education/Job Training.** If your goal is to pay for post-secondary education or a job training program, this training will assist you in choosing the best school or program. It will also prepare you for a successful enrollment.

## WHO IS ELIGIBLE?

You must be at least 18 years old, have earned income, meet VIDA income limits, and be committed. For more information on eligibility guidelines and how to apply, contact the VIDA Partner in your area listed on this brochure. Note that not all partners offer all three asset goals.