

HOW DO I PARTICIPATE?

To participate, you must:

- Complete the Housing Application Form and the IDA potential participant form.
- Agree to the House Rules and Responsibilities and all terms of the IDA program.
- Have a personal interview with the Housing program coordinator.
- Be approved to participate.

TO APPLY

Obtain an application and the house rules on our website at www.neighborsplus.org under the Transitional Housing. Complete both forms and send it to Larry Howard at Neighbors Plus, 1627 West Lakewood Blvd, Holland, MI 49424. You can also email LarryHoward@harderwyk.com to request an application.

LOCATION

All sessions and classes are held in the red brick building at Harderwyk Ministries, 1627 West Lakewood Blvd, at the corner of 160th and Lakewood.



1627 W Lakewood Blvd
Holland, MI 49424
616.399.9190 x 332
www.neighborsplus.org

Neighbors Plus 
Better Together

Transitional Home Program

Do you have a
home ownership goal?



2016



ABOUT THE TRANSITIONAL HOUSING PROGRAM

Neighbors Plus manages three rental homes for families with a goal of home ownership but facing financial barriers to reach that goal. The homes rent for \$500-750 per month with \$250/month paid to Neighbors Plus and at least \$250/month going toward the family savings and debt reduction plan. The program duration is one year and if all requirements are met there is a possible one year extension.

WHAT IS REQUIRED?

Qualifying families must agree to follow the home rules and responsibilities, participate in the IDA matched savings program and the financial management classes, attend a monthly dinner called What's Cookin, meet weekly with a mentor and complete 10 hours of volunteer service for Neighbors Plus in the first year.

WHAT ARE THE QUALIFICATIONS?

Single parent families are given priority in the Transitional Housing Program. To apply, families must have earned income from a job or trade, have children in the household under 18 years of age, fit within the IDA income limit for the size of the family, have a goal of purchasing their own home, agree to the rules of home residents and be willing to participate in all aspects of the program.

WHAT IS AN IDA?

An Individual Development Account (IDA) is a savings account for people with limited income and is combined with the Transitional Housing Program to give participants the best chance to become a homeowner. The IDA program provides tools and money towards buying your own home. Each dollar you save for this goal is matched with \$3 from the program, so each dollar you save becomes \$4!

WHO CAN HAVE AN IDA?

IDA's are for households with at least one child under the age of 18 (18 if full time high school student) and with earned income from a job or trade. Your family income must be at or below the income limit for your family size.

Family Size	Income Limit
2	\$32,040
3	\$40,320
4	\$48,600
5	\$56,880
6	\$65,160
Each Add. Person	\$8,320

HOW DOES THE IDA WORK?

You open your IDA savings bank account. You must commit to save at least \$20 a month. Each month as you deposit your \$20, that is matched with \$60. You can save up to \$1,000 in your account, giving you \$3,000 in match money and a total of \$4,000 toward your goal!

IS THE MATCH MONEY PUT IN MY IDA SAVINGS ACCOUNT?

No, the match money is kept in a separate bank account, but you will receive a monthly statement showing the amount of money you have saved in your account and the value of that savings with the match.