

WHAT IS AN IDA?

The Individual Development Account (IDA) is an asset-building strategy established to promote self-sufficiency through asset-development for low to moderate-income Kansans in a matched savings program. Through this program a qualifying individual or family can save toward—

- ◆ *The purchase of a house*
- ◆ *Repairs to an existing house*
- ◆ *Post secondary education*
- ◆ *Specialized skills training*
- ◆ *Small business capitalization*

The money saved by participants is matched through the IDA program at a rate of 2:1. The goal of this program is to encourage households to save and give them a tool for helping break the bonds of poverty.

Through financial education, life skills workshops, and budget management we assist clients each month in developing stabilizing habits.

This is not free money given out to anyone who applies. Applicants must meet certain criteria, and work to save for their life changing goal.



WHAT ARE TAX CREDITS AND WHO CAN USE THEM?

Kansas tax credits are one way of substantially maximizing the benefit of making a charitable donation. For example, an individual or business making a \$1,000 donation to the IDA program receives \$500 toward their Kansas income tax obligation or refund.

Interfaith Housing Services was awarded a grant by the Kansas Department of Commerce for State Tax Credits. In exchange for donations made to IHS, donors receive a 50% Kansas Tax Credit.

In addition, the donor can receive federal tax benefits that vary with the donor's effective tax bracket and individual factors.

“Through IDAs, clients become more financially self-sufficient, and more stable family units. Well educated individuals are more likely to be employed and put money back into our local economy. Homeowners and new businesses become customers of financial institutions and other community businesses. The stability created through IDAs affect many aspects of your community”

Emily Hurst Director of Development

***The IDA Program is changing lives.
Reduce your tax obligation while
helping IHS reduce poverty in your
community.***

IHS MISSION

Interfaith Housing Services shall develop, promote, and implement programs which assist persons of low to moderate incomes to meet their housing needs.



Donating to the Interfaith Housing Services Individual Development Account Program is like writing yourself a check for your taxes.

For more information about the **IDA Program or about making a Tax Credit Donation** please complete this form and return to:

Interfaith Housing Services, Inc.
1326 E Avenue A
PO Box 1987
Hutchinson, KS 67504-1987

Interfaith Housing Services
operates in partnership with the



Name _____

Address _____

City _____

Zip _____

Phone _____

E-mail _____

Date _____

Ashley, a single mother in Attica, works at the Attica Long-term Senior Care center while attending night school to obtain her RN certification. She is constantly striving to better herself and make a better life for her son. Looking at her new home Ashley remarks "Interfaith Housing Services and the IDA program made this possible; I love being a home owner especially for my son." She is happy to have roots in her small community and works hard tending to her home and garden each day.



TAX CREDIT DONATIONS

Stabilizing Communities through
life altering opportunities for
individuals and families

Please indicate your request:

- Information about the IDA program
- Information about a Tax Credit Donation.

This form is also available on our website,
www.ihs-housing.org

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