

## Individual Development Accounts (IDA) Grant Program

### Could IDA Help You Realize Your Dream?

Want a new career, or to start and/or expand a home-based or other small business? If so, an Individual Development Account (IDA) may help. An IDA is a special bank account to save earned income for post-secondary education or small business start-up and/or expansion. What makes the IDA so special is your savings is matched by local and federal grants when all funds are used for approved asset purchases.

### Match Grant Saving Incentive

Match amounts vary depending on grant availability and the match rate for the type of IDA asset being pursued. A certificate or two-year degree IDA Save2Learn student at Coconino Community College can save up to \$1,000 and receive a grant up to \$3,000 for a total of up to \$4,000 to pay for course-required tuition, fees, books, supplies, etc. For business start-up or expansion a participant can save up to \$2,000 and receive a grant up to \$4,000 for a total of up to \$6,000 for equipment, inventory, advertising, etc.

### Eligibility Requirements

IDA program eligibility requires: 1) Proof of Coconino County residency, 2) Government-issued photo ID & Social Security card (or ITIN), 3) Household's last federal tax filing and/or one-month of recent pay stubs, 4) Current credit report (only for IDABiz), 5) Earned Income (SSDI, SSI, & unemployment income are not earned income), 6) Household net-worth (assets minus liabilities) \$10,000 or less, excluding home and primary vehicle, and 7) Household annual adjusted gross income cannot exceed 200 percent of federal poverty level (1-person household max is \$24,120; add \$8,360 for each additional household member). Those eligible for Earned Income Tax Credit (EITC) or TANF typically qualify for this program.

### Once You Are Accepted

Match grant funds become available after a participant opens and deposits at least \$25 of wage income per month for a minimum of six months, completes a free financial workshop, and proposes legitimate purchases in an approved savings and grant expenditure education or business plan.

### Using Tax Returns and Earned Income Tax Credit (EITC)

Savings and match grant funds grow faster when a participant deposits all or part of their tax return, including EITC. To assist you with tax filing, FREE Volunteer Income Tax Assistance may be available.

### Funders

Coconino County's IDA is funded in part by: Alliance Bank of Arizona, National Bank of Arizona, U.S. Dept. of Health and Human Services, A New Leaf/MesaCAN, Arizona Community Foundation of Flagstaff and its partners, Sun West Bank, Dougherty Foundation, Goodwill N.A., and UNS Energy Corp.

### For More Information

For more information, go to [www.coconino.az.gov/ida](http://www.coconino.az.gov/ida), and for guidelines and an application, contact: Scott Neuman, Special Projects Program Manager (928-679-7463; [sneuman@coconino.az.gov](mailto:sneuman@coconino.az.gov)), or Rosie Wear, Administrative Manager (928-679-7426; [rwear@coconino.az.gov](mailto:rwear@coconino.az.gov))



(FOR COCONINO COUNTY RESIDENTS ONLY)



## COCONINO COUNTY COMMUNITY SERVICES (CCCS)

# Basic Business Empowerment (BBE)

### Classroom-Based Business Development Course

Call early for a registration packet. Seating is limited.

<u>Duration</u>	<u>Fee</u>	<u>Dates &amp; Hours</u>	<u>Training Location</u>
36 hours 12 weeks	\$125	<b>Summer 2017 Training</b> <b>Tuesday Evenings</b> <b>6 PM - 9 PM,</b> May 16, 23, 30, June 6, 13, 20, 27, July 11, 18, 25, Aug. 1 and 8. (no class on July 4 <sup>th</sup> holiday)	County Health and Community Services Building 2625 N. King St. Flagstaff, AZ 86004 (1 block East of Fourth St., North of 7th Ave.)

Future Trainings Planned Dates:

\* Fall 2017 Sept. 5 - Nov. 21

### Class Description

Coconino County Community Services partners with the Northern Arizona Center for Entrepreneurship and Technology's Small Business Development Center to offer our 36-hour, 12-week classroom-based small business development training. We utilize Centro and OneUp business applications to assist budding entrepreneurs to assess the feasibility of their business ideas and existing owners to stabilize and grow small businesses experiencing challenges. The objective of the course is to help participants develop a well-reasoned business plan critical for securing needed capital and success in launching and/or growing your dream small business.

It has been estimated over 70 percent of Americans consider starting their own business at one time or another, but most do not because they do not know how. Entrepreneurs make up about 10 percent of the population in the U.S. Interestingly, two-thirds of them had parents who owned a business. Rather than inheriting this ability, they likely were introduced to it over the dinner table, and learned and gained confidence from their more knowledgeable and experienced family members. BBE provides a similar opportunity for knowledge transfer to you from training facilitators and guest speakers with successful small business experience. The class registration fee is \$125, but income need-based 50% scholarships are provided.

For more information see the [BBE training flyer](#), or contact Special Projects Program Manager [Scott Neuman](#) (928-679-7463; [sneuman@coconino.az.gov](mailto:sneuman@coconino.az.gov)).

Coconino County Community Services is a public nonprofit Community Action Agency and your donations to it may be eligible for a dollar-for-dollar Arizona Charitable Tax Credit and deductible from federal income tax.