

CAAB's newsletter is designed to ensure that our IDA/MDA Savers are fully informed about relevant money management topics, effective savings strategies, financial education opportunities in the DC area, and upcoming CAAB events. Every month, we will feature a different article focusing on strategies or products that can help you plan for and achieve your savings goals. Please note, we are departing from the norm in this month's newsletter and instead will be reviewing how to use IDA/MDA funds.

## Using Your IDA / MDA Funds

Are you ready to use your savings and matching funds for an asset purchase? Unlike a traditional savings account, there are a few more steps involved in order to receive a payout from CAAB.

However, whether it's for school tuition, down payment on a house or business expenses, the requirements to use your matched savings account are essentially the same.

Here are a few questions you should ask yourself prior to contacting us about accessing your funds:

1. Have you been making regular deposits consecutively over the past six months?
2. Have you completed 8 hours of financial education training?
3. Have you completed 4 hours of asset specific training? If so, have you sent us a copy of your certificate, approved business plan, etc.?

If the answer to each of the above three questions is YES, then you're ready! Send us a bill or an invoice for a qualified expense, and we'll write a check directly to the vendor/seller.

If you are unsure of your answer to any of the above questions and/or want us to check our records, contact CAAB's new Savings Program Associate Miriam Savad at (202) 419-1440 x 102, [msavad@caab.org](mailto:msavad@caab.org).

If you have not yet completed 8 hours of financial education training, sign up now for CAAB's Money Management 101 course. We offer this free 5-week course on Tuesday evenings, 6:30-8:30pm, or Saturday mornings, 10-12pm. This course covers topics such as setting financial goals, developing a household budget, understanding credit and your credit score. Call (202) 419-1443 or email [seminars@caab.org](mailto:seminars@caab.org). Hurry – classes start October 3rd or October 6th!

If you have not yet completed four hours of asset specific training (for example, homeownership counseling or small business training) contact us or visit <http://caab.org/resources/asset-training.php> for a list of approved programs.



### Pre-Apprenticeship Training

**FREE** classes for adult DC residents are being offered for pre-apprenticeship construction training and hospitality industry career training.

Preliminary screenings are available Tuesdays and Thursdays at 5pm at the Hospitality Public Charter High School at Roosevelt High School (13th and Upshur St., NW) or PR Harris (4600 Livingston Rd. SE) Monday - Thursday at 1pm or 5pm. Contact 202-274-6999 or visit [www.ccdcdwp.org](http://www.ccdcdwp.org).

### ATTENTION SAVERS!

Lately we've been noticing an increase in savers making deposits into the wrong account. Please be sure to make deposits into your IDA/MDA Escrow Account, not CAAB's checking account.



**Goodwill of Greater Washington is now recruiting** applicants for the next **Green Pathway DC** Pre-Apprenticeship Construction Training Program

To participate, must be a DC resident, drug-free, 18 years old or over, and have a GED or High School Diploma.

Registration not required, walk-ins welcome  
2200 South Dakota Ave NE, Washington DC 20018

Intake will begin every **Tuesday** and **Thursday** @ 9:30 am (promptly) starting **Oct 6<sup>th</sup>** through **Dec 17<sup>th</sup>**. Classes will begin Feb. 1, 2010. Enrolled students will also receive a weekly transportation stipend!

Must bring ID, DC Police Clearance, SS Card, Birth Certificate, Resume, High School Diploma/GED

For more info contact **Diane Jessup**: (202) 715-2627, [diane.jessup@dgoodwill](mailto:diane.jessup@dgoodwill)

### CONGRATULATIONS!

The following savers made asset purchases in the past month

#### Small Business

Gary Hill

#### Education

Raul Alvarenga  
Reggie Acevedo  
Telile Bayissa  
Brittany Beatty  
Anthony Biddiox  
Diane Carter  
Sonja Cossio  
Lynda Faulk  
Xiao Min Gao  
Kyia Hill  
Andrea Howe  
Martez Hurt  
Frenika Mudd  
Michelle Newaldass  
Margaret Steele  
Michael Udoh  
Christine Walker  
LeWahn Wallace  
Felicia Webb  
Lashawn Wonson

#### Home

Kifle Ayana  
Daniel Brawner  
Bernzell Grant

### HELP! What happens in foreclosure? What do I do to avoid foreclosure?

Find out the answers at a **FREE Foreclosure Clinic** offered by Neighborhood Legal Services

#### Every 3rd Thursday of the month 6-8pm

NLSP Far Northeast/Southeast Office (basement level)  
4645 Nannie Helen Burroughs Ave NE Washington, DC 20019

**First come, first served.**

Call **202-399-1346** for more information

## ARE YOU LOOKING FOR AFFORDABLE RENTAL HOUSING?

### Check out HOUSING COUNSELING SERVICES' Training Center!

- Learn about resources to assist you in your housing search.
- Learn how to best present yourself to a landlord.
- Learn about other housing options to consider.
- Learn about affordable housing waiting lists.
- Get help determining how much you can afford in rent.
- Meet with a counselor for a housing assessment.

#### HCS Training Center

2410 17TH STREET, N.W.  
Adams Alley, Suite 100  
WASHINGTON, D.C. 20009  
(202) 667-7006

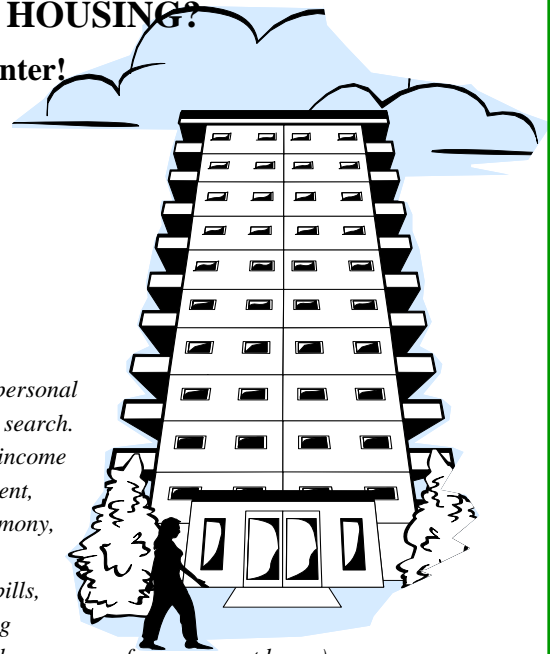
#### EVERY THURSDAY

4:00PM– 6:00PM

No appointment needed

*Please bring documents that pertain to your personal situation and that might help in your housing search.*

*These include all documents related to your income (such as recent pay stubs, TANF, unemployment, disability, child support, pension benefits, alimony, or social security statements) and expenses (such as recent phone, credit card, or utility bills, student and car loan statements). Please bring information about your current housing (such as a copy of your current lease.)*



#### Homebuyer Tax Credit

*Are you saving to become a first-time homeowner? Have you found your dream house? Are you ready to purchase now?*

The American Recovery and Reinvestment Act of 2009 authorizes a **tax credit** of up to \$8,000 for qualified first-time home buyers purchasing a principal residence on or after January 1, 2009 and before December 1, 2009. Visit [www.federalhousingtaxcredit.com](http://www.federalhousingtaxcredit.com).

#### ATTENTION SAVERS!

Checks will now be written on **Wednesdays ONLY**. Please submit ALL necessary payout documentation by *noon on Tuesday* at the latest.



#### New Retirement Savings Policies

On Sept. 5, 2009, President Obama announced a number of **new initiatives to help families save for retirement** and increase participation in retirement savings plans. These initiatives will:

1. Enable small businesses to more easily offer automatic enrollment in company retirement plans;
2. Allow all taxpayers to save a portion of their tax refund, in the form of a savings bond, by checking a box on their tax return;
3. Allow workers to convert unused vacation and sick leave payments into retirement savings when they change jobs, and
4. Help clearly explain options workers have available when changing jobs or receiving payments from a retirement plan.

For more information, speak with your company's HR Department or read President Obama's Retirement Savings Fact Sheet: [http://www.whitehouse.gov/assets/documents/Retirement\\_Savings\\_Fact\\_Sheet.pdf](http://www.whitehouse.gov/assets/documents/Retirement_Savings_Fact_Sheet.pdf).

#### Residential Energy Efficiency Incentives

##### Home Energy Efficiency Improvement Tax Credits

Consumers who purchase and install specific products, such as energy-efficient windows, insulation, doors, roofs, and heating and cooling equipment in existing homes can receive a *tax credit for 30% of the cost, up to \$1,500*, for improvements "placed in service" starting January 1, 2009, through December 31, 2010. Visit [EnergyStar.gov](http://EnergyStar.gov) for more information.

##### Residential Renewable Energy Tax Credits

Consumers who install solar energy systems small wind systems, geothermal heat pumps, and residential fuel cell and microturbine systems can receive a 30% tax credit for systems placed in service before December 31, 2016; the previous tax credit cap no longer applies.



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#### CAAB Corner

##### Introducing our new Savings Program Associate

Miriam Savad joined CAAB's staff in September, where she will be working closely with IDA and MDA savers. Most recently, Miriam was an AVODAH Fellow at the DC Employment Justice Center. When not at her desk, she may be found experimenting in her kitchen or out and about in her neighborhood, Columbia Heights. As an AmeriCorps participant, she has first-hand experience with cost-cutting measures and is happy to be a resource for cheap, healthy, and good recipes.