

Savings Match Program Application

Select One:

I want to do 6 months of savings I want to do 12 months of savings

Acceptance in the program is based on funding availability. Applications will be added to the appropriate waiting list in the order they are received and households will be contacted in that order when there is an opening in the program. Participants CANNOT change the amount of months selected once accepted into the program.

Name: _____		Date of Birth: _____	
Street Address: _____			APT# _____
City: _____	State: _____	Zip: _____	County: _____
Home#: _____	Work#: _____	Ext. _____	Cell# _____ Email: _____
Current Residence: Own _____		Monthly Mortgage Pmt \$ _____	Rent _____ Monthly Rent \$ _____
Other (i.e. living with family paying some rent, staying with friends, etc.) _____			
How Did You Hear About the Program: Bank/Credit Union Employer Friend Co-Worker Relative			
Gov't Agency	Media	CJHRC/CJHRC Lit	Non-Profit Phone Listing Website
Realtor	Developer	Municipality	Other _____ (Please specify)

Place of Employment: _____			
Address: _____		City: _____	State: _____ Zip: _____
Gross Annual income \$ _____		Title _____	Date of Employment _____
If not employed what is your current situation: Disabled _____ Retired _____ Unemployed _____ Other _____			

<u>Please Provide the Following Information About You and Your Dependents</u>				
Name _____	Relationship _____	Age _____	Male _____	Female _____
Name _____	Relationship _____	Age _____	Male _____	Female _____
Name _____	Relationship _____	Age _____	Male _____	Female _____
Name _____	Relationship _____	Age _____	Male _____	Female _____
<u>Family Category:</u>				
Divorced	Divorced w/ch	Single	Single w/ch	Single w/rel
Living w/other	Separated	Separated w/ch	Widowed	Married
				Married w/ch
				Widowed w/ch
<u>For Statistical Purposes Only:</u>				
<u>Are You Hispanic?</u> Yes _____ No _____				
<u>What is Your Racial Group?</u>				
(optional)	_____ Asian	_____ Amer Indian/Alaskan Native & White		
	_____ Asian and White	_____ Amer Indian/Alaskan Native & Black		
	_____ Black/African American	_____ Native Hawaiian/Other Pacific Islander		
	_____ Black/African American & White	_____ Chose not to Respond		
	_____ White	_____ Other Multi Racial		
	_____ Amer Indian/Alaskan Native	_____ Chose Not to Respond		

How Would You Describe Your Credit History Over the Last 3 Years:

_____Excellent (651 score or higher) _____Good (600 -650 Score)
_____Fair (550-599) _____Poor (under 550) _____Not Established

Have you ever filed a Bankruptcy Petition? _____Yes _____No
If Yes, what month & year did you file?_____ If Discharged, what month and year? _____

Have you applied for a loan in the last 3 years? Yes _____ No _____
If yes, were you given the loan? Yes _____ No _____
What type of loan was it and for what? _____

If you were denied for a loan in the last 3 years, What was the reason? _____

Are you currently participating in a debt management program? Yes _____ No _____
If yes what is the name of the agency (i.e. CCCS of NJ, New Jersey Debt Counseling of America, Genesis, etc.)
Agency Name _____ Date you started with Program _____

Savings Match Program – Terms and Conditions

In order to participate in the Savings Match Program and receive the match funds from the Central Jersey Housing Resource Center, all applicants agree and understand that they must abide by the following terms and conditions:

1. Live in Somerset or Hunterdon County or in New Brunswick (Middlesex County)
2. Have liquid assets (i.e. savings account, checking account, CD’s, money market etc.) valued at \$6,000 or less
3. Have a consumer debt to income ratio of 25% or less of your gross income at the time of application. **(We reserve the right to require you to show your credit report and/or credit card statements halfway through the program to ensure your debt is declining. If your debt to income ratio is higher at the halfway point or at completion of the program than it was at the beginning you will be disqualified from the program and unable to receive your match funds.**
4. Meet the following income requirements (80% of the area median income):

Persons in family	Income Limit
1	\$66,920
2	\$76,480
3	\$86,040
4	\$95,600
5	\$103,248
6	\$110,896
7	\$118,544
8	\$1126,192

5. Open a dedicated savings account with the bank of your choice and make monthly deposits in the amount of \$25.00 for 6 or 12 consecutive months and provide proof to my CJHRC counselor each month that the deposit has been made. **If any month is missed or if any withdrawals are made you will be unable to continue the program and will lose access to any match funds.**

Please indicate below how you will apply the CJHRC savings match funds:

If you choose 'other' please explain on a separate sheet of paper how you will use the money and provide documentation showing the amount of the expense.

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| _____ Needed car repairs | _____ Pay down existing credit card debt |
| _____ Pay down existing loan debt (student loan, charge offs, fines, legal fees, etc.) | _____ Pay health related expenses – existing or anticipated |
| _____ Pay towards security deposit or 1 st months rent (within 90 days of completing the program-unit must be located in Somerset or Hunterdon County) | _____ Other (please explain) |

DOCUMENT CHECKLIST

Please submit the following documentation along with you completed application.

1. A copy of your credit report from one of the three credit reporting agencies. If you do not have one you can go to www.annualcreditreport.com and receive a free copy or you can also try one on the following: www.creditkarma.com, www.quizzle.com, www.creditsesame.com or www.mint.com.
2. Copies of four (4) current and consecutive pay stubs.
3. Copies of two consecutive months of current checking and savings account statements (all pages).

By signing, I understand that my application will be reviewed and I will either be accepted or denied to participate in this program based on this review. **I agree that if I am accepted in the program I will make monthly deposits in the amount of \$25.00 into a savings account for a period of 6 months or 12 months systematically. Any missing monthly deposit will result in my not being able to continue to be in the program.** I will submit proof of my monthly deposit along with my other bank statements and a copy of my completed budget to my CJHRC counselor on a monthly basis (either in person or by email) (usually within 5 days of the new month - unless a hardship can be proved). At the time of budget review, I may need to prove all expenses either with receipts or some other form of expense documentation. Any missing monthly budget submission to my CJHRC counselor will result in my not being able to continue to be in the program. Any changes in my employment, income, housing, etc. will be communicated immediately to my CJHRC counselor. Also, I understand that I will need to complete the program with lower balances on all existing credit cards/loans etc. and have not applied for any new debt. To determine if I am on track I will need to provide my CJHRC counselor with updated credit card statements or an updated credit report halfway through the program to show you have not taken on more credit/debt.

I understand that at the time I am provided with the match funds the check will be made payable to the appropriate entity/entities that meet my goal(s) based on my initial application (unless a hardship can be proved). Match payment funds will be limited to a maximum of \$450 for a six-month program or \$900 for a twelve-month program. I understand that I cannot reapply for this program and that only one household member can participate in the savings match program.

I/We understand that CJHRC is expressly relying on information contained herein in deciding to approve this application. I/We warrant and represent that the information provided is true and complete. I/We agree to notify CJHRC promptly of any changes in the information provided herein including filing for bankruptcy, foreclosure or any other significant changes to income, debt or financial status. Failure to do so could result in my termination in the program and my loss of matching grant funds. I also give CJHRC permission to make any inquiries it deems necessary to confirm the validity of the information provided.

Signature _____ Date _____