

## Utah Individual Development Account Network Introduces Real Estate Council

**June 11, 2007, Salt Lake City, UT** – AAA Fair Credit Foundation, a non-profit organization, and home of the Utah Individual Development Account Network (UIDAN), is pleased to invite real estate professionals to participate in an exciting new opportunity to become a member of the UIDAN Real Estate Council. Real estate professionals from all areas are invited to join the efforts to help low-wage families break the cycle of poverty to create a cycle of prosperity across generations.

The UIDAN Real Estate Council was created to be a trusted resource of real estate professionals committed to providing financial and networking resources for UIDAN's Savers. Council members will be given the opportunity to match the savings of low-wage individuals and families through personal contributions to program participants saving to purchase homes. They will also contribute expertise and connections to help prepare Savers for the complex home buying process and the challenges of homeownership.

Benefits to Council members include the opportunity for members to distinguish themselves in the industry as like-minded professionals committed to helping low-wage earners become homeowners, unique networking, social, and educational events, and given permission to proudly use the approved logo for marketing collateral. "What real estate agent wouldn't want to help potential customers purchase a home in their own communities," said UIDAN's statewide director Martha Wunderli.

Individual Development Accounts (IDAs) are matched savings accounts that enable low-income American families to save, build assets, and enter the financial mainstream. IDAs reward the monthly savings of working-poor families who are building towards purchasing an asset - most commonly buying their first home, paying for post-secondary education, or starting a small business. IDAs make it possible for low-income families to build the financial assets they need to achieve the American Dream.

The match incentive - similar to an employer match for 401(k) contributions - is provided through a variety of government and private sector sources. The match incentive is coupled with financial literacy education, training to purchase their asset, and case management.

UIDAN provides a \$3-for-\$1 savings match. After completing the required eight hours of financial management training, savers can open an IDA with as little as \$15. Participants save up to \$1,500 and UIDAN will match it with an additional \$4,500, for a total of \$6,000.

UIDAN is an investment strategy and multi-faceted financial education program designed to help provide low-income families with the opportunity, incentive, and institutional support necessary for them to save for and acquire productive assets that promise a higher income, new wealth and self-sufficiency. Helping low-income individuals to achieve long-term self-sufficiency will reduce poverty and revitalize local communities from the inside out. According to the Center for Enterprise Development, every public dollar invested in IDAs generates \$5 for the community. This is measured in new business and jobs, increased earning and educational achievements, new and improved homes, higher tax receipts and reduced welfare expenditures.

Assets provide benefits that income alone cannot offer. People with assets have more options in life and can pass on status and opportunities for future generations. Broadening the ownership of assets through IDAs is one way to help low-income working families move out of poverty, giving them a leg-up to enter the financial mainstream.

For more information on becoming a member of the UIDAN Real Estate Council please visit [www.uidan.org](http://www.uidan.org) or call 877-787-0727.