

Training and Education

Asset purchases that will be matched:

- College/trade school tuition and fees
- Books and materials required for college/trade school
- Laptop computer and other technology for college/trade school
- Necessary equipment to complete required classes
- Driver's Education (if fee is not waived)

Purchases that won't be matched:

- Disposable school supplies (paper, pens, backpacks, etc.)
- Graduation fees/cap and gown
- Cell phones, iPods, tablets

Required documentation:

- Bill or invoice from the college or training program detailing the expenses
- Detailed list from school and retailer of required text books and their cost
- Printed documentation of price and brand from retailer for computer
- Asset Purchase form verifying completion of "Training and Education" training and the accompanying assessment
- Proof of denial of Driver's Ed fee waiver

Housing

Asset purchases that will be matched:

- First month's rent and/or deposit
- Down payment and closing costs on a house
- Renters/homeowners insurance with a new lease or mortgage (may only match one time)

Purchases that won't be matched:

- Home furnishings or appliances
- Insurance for an existing apartment or house
- Informal or temporary living arrangements
- A roommate's share of rent/deposit

Required documentation:

- Copy of intended lease agreement
- Bill or statement of insurance coverage if matching for insurance
- Asset Purchase form verifying completion of "Housing" training and the accompanying assessment

Health

Asset purchases that will be matched:

- Medical and dental expenses not covered by insurance, including prescription medications
- Eye exams, prescription eye glasses, contact lenses not covered by insurance
- Participant's share of health insurance premiums, co-pays, and deductibles

Purchases that won't be matched:

- Over the counter medications
- Over the counter medical supplies
- Medical debt

Required documentation:

- Copy of invoice, receipt, or estimate of bill from insurance company indicating patient's portion of total cost

Micro-enterprise

Asset purchases that will be matched:

- Opening a legal, sustainable small business
- Proportionate share of the start-up costs if business involves partners

Purchases that won't be matched:

- Short-term or illegal small businesses
- Franchise fees

Required documentation:

- Copy of business plan (including estimate of up-front expenses)
- Evidence of business or entrepreneur training or education

Transportation

Asset purchases that will be matched:

- New or used vehicle
- Multiple-month vehicle insurance policy at the time of vehicle purchase
- Title and registration fees at the time of vehicle purchase
- Major repairs (more than \$250 total cost)

Purchases that won't be matched:

- Car loan payments
- Non-running vehicles
- Vehicles without clear titles
- Routine vehicle maintenance
- Traffic violation fines/tickets
- Vehicle already legally owned by participant

Required documentation when purchasing a new or used vehicle:

- Purchase agreement, which includes the make, model, year of the vehicle, the cost, and the name of seller
- Documentation of a used vehicle's worth (for example, Kelley Blue Book value)
- Insurance information, including insurance agency and agent's name, and a written quote from the insurance agency detailing the cost of insurance, or proof of insurance for the vehicle being purchased
- Copy of the car title with the seller's name
- Copy of the participant's **valid** driver's license
- Asset Purchase form verifying completion of "Transportation" training and the accompanying assessment

Required documentation when paying for major repairs:

- Written estimate from company making the repairs which includes the vehicle make, model, year and the repairs needed
- Proof that the vehicle is owned by participant (copy of car registration or car title)
- Asset Purchase form verifying completion of "Transportation" training and the accompanying assessment

Credit Building and Investments

Asset purchases that will be matched:

- Fees or expenses to remove barriers to opening a bank account
- Establishing credit building loan
- Establishing secured credit card
- Bank CD's, mutual funds or stocks

Purchases that won't be matched:

- Outstanding loans or debit payments
- Restitution or fines related to criminal charges
- Basic living expenses

Required documentation:

- Explanation from creditor of amount owed, for what, and payment terms (if applicable)
- Description of financial product to be purchased from banking institution (if applicable)
- Asset Purchase form verifying completion of "Credit Building and Investments" training and the accompanying assessment.

With questions contact

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NOTE: A minimum account balance of \$65.00 must be maintained to remain an Iowa Opportunity Passport™ participant. A minimum of 75% of the monies the participant plans to use toward the asset purchase must be in their Opportunity Passport™ savings account for **at least 21 days**. Matching funds are only approved for assets purchased from vendors; they are not approved for previously purchased assets already in the participant's possession.