



# Rapid Assets IDA

A Program of Good Faith Fund

Individual Development Accounts

# Bank On It

A newsletter for Rapid Assets Savers

1st Quarter 2002

## New Look

We have a new look for our IDA newsletter. We hope you like the change and will continue to enjoy keeping in touch with your fellow participants and their accomplishments.

## New Staff

The IDA program welcomes new staff member, Katosha Magsby. Katosha will be working ½ time for the IDA program and ½ time for the Arkansas Women's Business Development Center (ARWBDC) as the Information Systems Associate. Katosha will be responsible for all the data management for both programs. She has been with ARWBDC for several months and began working for the IDA program in January.

## More Participants Purchase Their Asset

Rapid Assets IDA Program has had 25 more participants purchase their asset for a total of 37!!

- ☛ 7 have purchased their own home
- ☛ 11 have made home renovations
- ☛ 14 will use their asset for education
- ☛ 5 have opened businesses

Of the 25 new asset purchases, the following used their savings and match money to purchase a home: John Freeman, Mary Ann Jynes, Jacqueline Miller, Jacqueline Murray, Bobbie Swopes, and Theresia Moten.

Those using their savings and match money for home renovations are: Jacqueline Blackwell, Laverne Boston, Nellie Burnett, Willie Pearl Clark, Ella Edwards.

Education asset purchasers are: Seshe Brewer (for herself and her child), Lynn Cingolani, Joyce Croseford (child), Ella Mae Freeman (child), Mary Ann Jynes (child), Richard Saunders, Chris Snyder, and Tuwana Thomas.

Our business savers are: Cynthia Hall (beauty salon), and Beverly Blair (catering business).

Congratulations, we are so proud of each one of you. Don't ever forget what an inspiration you are to the IDA participants!

## Tell Your Friends & Family

We have new monthly IDA information sessions. You know how important the IDA program is and how it can help you on the road to self-sufficiency, so why not tell your friends, family and co-workers what the IDA program is doing for you! The information sessions schedule is:

- March 5 10:00 a.m. and 6:00 p.m.
- April 23 10:00 a.m. and 6:00 p.m.
- May 2 10:00 a.m. and 6:00 p.m.

Please share this information with everyone you know. YOU are our best recruiters!

## FREE TAX SERVICE

Good Faith Fund and Rapid Assets IDA Program are offering free tax service to their participants. An AARP volunteer will be at the Good Faith Fund on February 27 and March 9 from 9 a.m. to 12 noon.

If you have not already filed your taxes, you may call Katosha Magsby to set up an appointment. It will take approximately 30

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minutes, and you will need to bring with you:

1. Last years return
2. The amount you received on last years return
3. Social Security numbers on all persons that will be claimed (yourself, children, spouse, etc.)
4. W-2 or 1099

The volunteer will gather your information and return your completed form within a few days. You will be notified when they can be picked up. Your return will be electronically filed and you will receive your refund in approximately 3 weeks. This takes a little more time, but doesn't cost you anything. The money you save can be put into your IDA savings account!!!

Call today for your appointment!

## **HOMeward BOUND**

Yvette N. Hubbard has had many goals in life but none as important than the one she is motivated to get right now. She stated that the IDA Program has motivated and enabled her to focus and concentrate on her goal in life.

"I have always wanted to purchase a home but I never actually began saving for it. However, upon learning

about the IDA Program, I started saving small amounts of money on a regular basis and I actually feel good about the important steps that I have taken towards purchasing my home."

Ms. Hubbard is a counselor with United Family Services Inc. in Pine Bluff, AR. She is a 1997 graduate of the University of Arkansas at Pine Bluff and a mother of two children, Kammerron & Kalycya.

## **School News**

Tahir Carr is an IDA Participant with high hopes of being a huge success in business and in life. He used his IDA money for books and tuition after saving his IDA money and graduating from the Economic Literacy Class.

Mr. Carr is a senior, majoring in Industrial Tech at the University of Arkansas at Pine Bluff. He plans to graduate in the Spring of 2003. After graduation, he plans to attend graduate school and get a masters degree in electrical engineering. His career path will lead him to Dallas, Texas to get hands-on electrical engineering experience before opening his own construction company, handling mainly big contracts. Tahir is an ideal participant in the IDA Program. He has success written all over him.



*Planting the Seeds for Success*

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