

**ANOKA COUNTY COMMUNITY ACTION PROGRAM, INC.**

# ***FAIM***

## **FAMILY ASSETS FOR INDEPENDENCE IN MINNESOTA**

**TO HELP YOU:**

**\* Start or Expand Your Own Business**

**\* Pursue Higher Education**

**\* Or Purchase a Home**

The FAIM Program is a 3-1 matched savings plan

\$40/month for 2 years = \$ 960

Match of 3-1 = \$2880

Total Asset Funds Available = \$3840

**If you are interested in becoming a FAIM accountholder:**

**1. Review the income eligibility chart to see if you qualify**

Family Size	Annual Income Guideline	Family Size	Annual Income Guideline
1	\$22,980	5	\$55,140
2	\$31,020	6	\$63,180
3	\$39,060	7	\$71,220
4	\$47,100	8	\$79,260

Family size greater than 8 people, the annual income guidelines allow \$4,020 for each additional person.

**2. Contact ANOKA COUNTY COMMUNITY ACTION PROGRAM**

**Judy – FAIM Coordinator at 763-783-4851**

**Or [www.accap.org](http://www.accap.org) for an application**

*Note: The number of accounts is limited. Income and asset restrictions apply. Must have earned income and no tax liens or defaulted student loans. Once a participant meets a series of set goals, including completion of financial education classes, the accumulated savings and match can be used toward the purchase of a qualified asset.*