**FAIM Coach Payout Request Checklist**

**Home Purchase or Vehicle Purchase**

**FAIM Participant Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Grant#: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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**ALL Asset Payouts Require the Following:**

Matched Withdrawal Form

Savings Transfer Request Form: This is a: Partial Payout **OR** Full Payout

Signature Authorization for Withdrawals Form

FAIM Admin OK’d sending form to Bremer: Sent Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Education Notes Form

Check VistaShare for savings/match balance: Saver’s Record - IDA Accounts - Transactions tab

Date of first deposit to FAIM account: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Client met the minimum enrollment requirement of: 6 months + 1-day **OR** 1 year + 1-day

Exit deadline: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *(30-months from first deposit date)*

Contract Amendment - *if saver changed asset tracks during enrollment*

W9 form *– if vendor is new or inactive in WCMCA’s fiscal system.*

**FIRST HOME PURCHASE:**

**Home Closing:**

Loan Estimate *- this is not the same as a Purchase Agreement or Good Faith Estimate or ALTA*

Copy of Warranty Deed/Title *– only needed if FAIM saver is not listed as an applicant on the Loan Estimate*

Closing Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Expedited Delivery Needed – WCMCA will invoice your agency

Fee sent to WCMCA

* ***After the closing date***:

Closing Disclosure (CD) *– final, signed copy with FAIM payment listed*

Copy of Warranty Deed/Title *– signed/notarized copy if FAIM saver is not a borrower on the Closing Disclosure*

**Principal Reduction** – *if client was not eligible for payout at time of closing.*

Closing Disclosure *– final, signed/dated copy*

Copy of Title/Warranty Deed *- only needed if saver is not listed as a borrower on the final Closing Disclosure*

Current monthly mortgage statement with remittance stub *– online account access printout not accepted*

Documentation of FAIM’s principal only payment - ***within 30 days of the applied FAIM payment***

**PERSONAL VEHICLE PURCHASE:**

Copy of client’s valid Minnesota driver’s license

Copy of vehicle insurance quote from an agent

NADA or KBB printout for vehicle – *purchase price must fall between the retail and private party values*

Copy of Vehicle Inspection Report - and Copy of repair estimate (for anything noted on inspection)

W9 from the dealership

Copy of Vehicle Purchase Contract/Agreement

Copy of title (both sides) - and Lien release (if applicable)

Copy of loan document detailing the terms (if applicable)

* ***After the vehicle purchase, dealership to provide***:

Final Purchase Agreement with FAIM funds listed – if not listed, an itemized receipt is also needed

Copy of title transfer document that will be filed with DMV – only FAIM client can be listed as owner

**FINAL PAYOUT:**

Exit Form (all 3 pages w/ final credit score) *- send to WCMCA*

Savings Account Closure Form - *send to WCMCA, wait for OK to send to Bremer (after final payout check has been cut)*

FAIM Admin may require a Waiver of Odd Cents Form if extra pennies remain after payout.

FAIM Participant Survey – optional but we would appreciate client feedback on the program.