

Minnesota FAIM Agencies	Counties Served
<b>African Career, Education &amp; Resource</b> Denise Butler (612) 217-00282 dbutler@acerinc.org	NW Metro Suburbs
<b>Anoka County CAP</b> Judy Bond (763) 783-4851 jbond@accap.org	Anoka
<b>Community Action - Duluth</b> Ted Hoffman (218) 726-1665 ted@communityactionduluth.org	Duluth and surrounding area
<b>CAP of Hennepin County</b> Samantha Forliti (952) 953-9639 sforliti@caphennepin.org	Hennepin
<b>CAP of Ramsey &amp; Washington Counties</b> Velissa Vang (651) 645-6445 vvang@caprw.org	Ramsey & Washington
<b>Cornerstone Advocacy Service</b> Aimee Muhire (952) 646-6511 aimeem@cornerstonemn.org	Agency specific statewide
<b>Emerge Community Development</b> Nina Coleman (612) 642-2352 colemanN@emerge-mn.org	Hennepin County & Minneapolis
<b>Lakes &amp; Pines CAP, Inc.</b> Sandra Currie (320) 679-1800 x 1975 sandracc@lakesandpines.org	Aitkin, Carlton, Chisago, Isanti, Kanabec, Pine, Mille Lacs
<b>Lakes &amp; Prairies CAP, Inc.</b> Robin Christianson (218) 512-1575 robinc@caplp.org	Clay, Wilkin
<b>MAHUBE-OTWA CAP, Inc.</b> Sara Nelson (218) 530-1125 smnelson@mahube.org	Becker, Hubbard, Mahnommen, Otter Tail, Wadena
<b>Mille Lacs Band of Ojibwe Aanjibimaadizing</b> Karen Pagnac (320) 362-4139 Karen.pagnac@millelacsband.com	Aitkin, Anoka, Benton, Chisago, Crow Wing, Hennepin, Mille Lacs, Kanabec, Morrison, Pine, Ramsey
<b>Minnesota 8</b> Montha Chum (651) 387-1065 montha@minnesota8.org	Twin Cities Metro & Rochester

Minnesota FAIM Agencies	Counties Served
<b>Minnesota Seeds of Justice</b> Aida Simon (507) 329-8475 Aida.simon@mnseedsofjustice.org	Nobles
<b>Minnesota Valley Action Council</b> Ann Macgregor (507) 345-0459 ann@mnvac.org	Blue Earth, Brown, Martin, Le Sueur, Faribault, Sibley, Nicollet, Waseca, Wantonwan
<b>Mni Sota Fund</b> Roxanny Armendariz (612) 225-0480 roxanny@mnisotafund.org	Minnesota
<b>Neighborhood Development Alliance</b> Janet Barraza (651) 292-0131 jbarraza@nedahome.org	Hispanic & Latino Communities in seven-county Metro area
<b>Northfield Healthy Community Initiative</b> Candace Godfrey (507) 403-1743 candace@healthycommunityinitiative.org	Rice County
<b>Northwest MN Multi-County HRA</b> Mandy Abeld (218) 309-0025 mandy@nwmnhra.org	Kittson, Lake of the Woods, Marshall, Polk, Norman, Roseau, Pennington, Red Lake
<b>Three Rivers Community Action</b> Jeremy Emmi (507) 254-0011 jemmi@threeriverscap.org	Goodhue, Rice, Olmsted, Wabasha
<b>Tri-County Action Program</b> Kelly Holtz (320) 257-4515 kelly.holtz@tricap.org	Benton, Stearns, Sherburne
<b>Tri-County Community Action</b> Danette Ringwelski (320) 632-0551 danette.ringwelski@tccaction.com	Crow Wing, Morrison, Todd
<b>West Central MN Communities Action</b> Megan Radermacher (320) 304-3458 meganr@wcmca.org	Douglas, Grant, Pope, Stevens, Traverse
<b>Youthprise</b> Fayise Abraham (507) 351-8031 fayise@youthprise.org	Minnesota

CAP = Community Action Partnership / Program

## FAIM Coordination

**FAIM is administered by:**

West Central Minnesota  
Communities Action, Inc.  
411 Industrial Park Boulevard  
Elbow Lake, MN 56531  
www.wcmca.org

(218) 685-4486 or  
800-492-4805



WEST CENTRAL MINNESOTA  
**Communities Action**

HELPING PEOPLE. CHANGING LIVES.

**FAIM funding is provided by:**

Office of Economic Opportunity,  
Minnesota Department of  
Human Services

## Matched Savings Program



FAMILY ASSETS FOR  
**INDEPENDENCE**  
IN MINNESOTA

## Building Assets Through:

- ◆ Home Ownership
- ◆ Business Development
- ◆ Vehicle Ownership
- ◆ Post-Secondary Education
- ◆ Emergency Savings
- ◆ 529 College Savings

## What is FAIM?

The Family Assets for Independence in Minnesota (FAIM) Program is a matched savings project that assists low-income working Minnesota state residents with building assets through participation in a 30-month program for one of the following asset goals:

- ◆ first home purchase
- ◆ small business start or expansion
- ◆ personal vehicle purchase
- ◆ post-secondary education
- ◆ emergency savings
- ◆ 529 college savings

Program participants reach their goal by making monthly deposits from earned income (wages) into a Individual Development Account (IDA) opened through the program. Deposits made to the account within 24 months of opening may be matched 3:1 by the program.\* The participant has up to 6 additional months (if needed) after their saving period ends to obtain their asset *in Minnesota*. Program payment toward purchase of the asset is completed to a third-party vendor, not the participant.

### Saving + Match Example:

Save \$125 monthly for 2 years	\$3,000
FAIM 3:1 match on \$3,000	\$9,000
<b>Potential funds toward asset</b>	<b>\$12,000</b>

\*Previous household enrollments affect eligibility for the program and/or match funds. Lifetime maximum of two enrollments or \$4,000 total savings per household/dwelling.

## Purpose of FAIM

FAIM helps participants change their saving and spending habits, including consumer debt reduction. Before accessing FAIM funds, the participant must successfully complete:

- ◆ Financial management course with 1:1 coaching totaling 12 hours *AND* 10 additional hours of asset-specific education.
- ◆ requirements of the asset track.
- ◆ minimum enrollment period.
- ◆ deposits to account within 24 months (2 years) to earn match.
- ◆ all requirements and exit within 30 months (2 1/2 years).

### Contact a local FAIM agency to be screened for eligibility and program readiness.

- ◆ FAIM's target enrollment is low-income working Minnesotans.
- ◆ The program provides financial counseling and requires clients to complete financial management and asset-specific training.
- ◆ FAIM provides subsidies through a matched payout rather than through a tax break.

**FAIM funding is appropriated through state legislation.**

## Eligibility for FAIM

### The FAIM applicant must:

- ◆ be 18 years of age or older
- ◆ be and remain a Minnesota resident (with valid MN license/ID)
- ◆ have earned income (wages) to deposit monthly
- ◆ have household annual gross income below 200% of the federal poverty guideline
- ◆ have household net assets under \$10,000
- ◆ have ability to use program funds for the chosen asset within 30-months

Household income and assets may increase *after* full enrollment into the FAIM program.

### \*200% of 2024 Poverty Guideline

Household (HH) Size	Maximum HH Annual Income
1	\$30,120
2	\$40,880
3	\$51,640
4	\$62,400
5	\$73,160
6	\$83,920
7	\$94,680
8	\$105,440

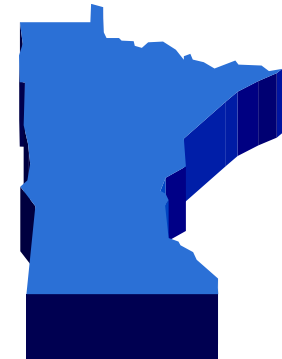
**Add \$10,760 for each additional person in the home**

\* based on 2024 federal HHS poverty guideline

## How to Get Involved

FAIM is offered across the state through partnerships with Minnesota Community Action Agencies and non-profits.

A full list of FAIM participating agencies is located in this brochure and is available online at: [www.minnesotafaim.org](http://www.minnesotafaim.org)



**Find more information at:**  
[www.minnesotafaim.org](http://www.minnesotafaim.org)