

| Minnesota FAIM Partner Agencies   | Counties Served  |
|---|--|
| <b>African Career, Education &amp; Resource</b><br>Denise Butler (612) 217-00282<br>dbutler@acerinc.org             | NW Metro Suburbs   |
| <b>Anoka County CAP</b><br>Judy Bond (763) 783-4851<br>jbond@accap.org  | Anoka  |
| <b>Community Action - Duluth</b><br>Ted Hoffman (218) 726-1665<br>ted@communityactionduluth.org                     | Duluth and surrounding area  |
| <b>CAP of Hennepin County</b><br>Brittany Wiese (952) 933-9639<br>bwiese@caphennepin.org                            | Hennepin   |
| <b>CAP of Ramsey &amp; Washington Counties</b><br>Velissa Vang (651) 645-6445<br>vvang@caprw.org                    | Ramsey & Washington  |
| <b>Cornerstone Advocacy Service</b><br>Shanelle Hall (952) 884-0330<br>shanelleh@cornerstonemn.org                  | Agency specific statewide  |
| <b>Emerge Community Development</b><br>Nina Coleman (612) 642-2352<br>colemanN@emerge-mn.org                        | Hennepin County & Minneapolis  |
| <b>Lakes &amp; Pines CAP, Inc.</b><br>Joan Madsen Kirchner (320) 364-3331<br>joan.madsen.kirchner@lakesandpines.org | Aitkin, Carlton, Chisago, Isanti, Kanabec, Pine, Mille Lacs                                      |
| <b>Lakes &amp; Prairies CAP, Inc.</b><br>Robin Christianson (218) 512-1575<br>robinc@caplp.org                      | Clay, Wilkin   |
| <b>MAHUBE-OTWA CAP, Inc.</b><br>Sara Nelson (218) 530-1125<br>smnelson@mahube.org                                   | Becker, Hubbard, Mahnommen, Otter Tail, Wadena   |
| <b>Mille Lacs Band of Ojibwe Aanjibimaadizing</b><br>Karen Pagnac (320) 362-4139<br>Karen.pagnac@millelacsband.com  | Aitkin, Anoka, Benton, Chisago, Crow Wing, Hennepin, Mille Lacs, Kanabec, Morrison, Pine, Ramsey |
| <b>Minnesota 8</b><br>Montha Chum (651) 387-1065<br>montha@minnesota8.org   | Twin Cities Metro & Rochester  |

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|--|---|
| <b>Minnesota Seeds of Justice</b><br>Aida Simon (507) 329-8475<br>Aida.simon@mnseedsofjustice.org                          | Nobles  |
| <b>Minnesota Valley Action Council</b><br>Ann Macgregor (507) 345-0459<br>ann@mnvac.org                                    | Blue Earth, Brown, Martin, Le Sueur, Faribault, Sibley, Nicollet, Waseca, Wantonwan |
| <b>Mni Sota Fund</b><br>Roxanny Armendariz (612) 225-0480<br>roxanny@mnsotafund.org  | Minnesota   |
| <b>Neighborhood Development Alliance</b><br>Janet Barraza (651) 292-0131<br>jbarraza@nedahome.org                          | Hispanic & Latino Communities in seven-county Metro area                            |
| <b>Northfield Healthy Community Initiative</b><br>Candace Godfrey (507) 403-1743<br>candace@healthycommunityinitiative.org | Rice County   |
| <b>Northwest MN Multi-County HRA</b><br>Mandy Abeld (218) 309-0025<br>mandy@nwmnhra.org                                    | Kittson, Lake of the Woods, Marshall, Polk, Norman, Roseau, Pennington, Red Lake    |
| <b>Three Rivers Community Action</b><br>Jeremy Emmi (507) 254-0011<br>jemmi@threeriverscap.org                             | Goodhue, Rice, Olmsted, Wabasha   |
| <b>Tri-County Action Program</b><br>Kelly Holtz (320) 257-4515<br>kelly.holtz@tricap.org                                   | Benton, Stearns, Sherburne  |
| <b>Tri-County Community Action</b><br>Danette Ringwelski (320) 632-0551<br>danette.ringwelski@tccaction.com                | Crow Wing, Morrison, Todd   |
| <b>West Central MN Communities Action</b><br>Megan Radermacher (320) 304-3458<br>meganr@wcmca.org                          | Douglas, Grant, Pope, Stevens, Traverse   |
| <b>Youthprise</b><br>Fayise Abraham (507) 351-8031<br>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) 405-3073 or  
800-492-4805



WEST CENTRAL MINNESOTA  
**Communities Action**

HELPING PEOPLE. CHANGING LIVES.

**FAIM funding provided by:**

Office of Economic Opportunity,  
Minnesota Department of  
Children, Youth, and Families



## Matched Savings Program



FAMILY ASSETS FOR  
**INDEPENDENCE**  
IN MINNESOTA

**Building Assets Through:**

- ◆ Home Ownership
- ◆ Business Development
- ◆ Vehicle Ownership
- ◆ Post-Secondary Education

## 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

A program participant will reach their goal by making monthly deposits from earned income (wages) into a Family Asset Account opened through the program. Deposits made to the account within 24 months 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 savings per household.

## 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:

- ◆ training with 1:1 coaching to include 12 hours financial management 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.
- ◆ the all requirements and exit within 30 months (2 1/2 years).

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

- ◆ 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 2025 Poverty Guideline

| Household (HH) Size | Maximum HH Annual Income |
|---------------------|--------------------------|
| 1                   | \$31,300                 |
| 2                   | \$42,300                 |
| 3                   | \$53,300                 |
| 4                   | \$64,300                 |
| 5                   | \$75,300                 |
| 6                   | \$86,300                 |
| 7                   | \$97,300                 |
| 8                   | \$108,300                |

**Add \$11,000 for each additional person in the home**

\* based on 2025 federal HHS poverty guideline

## How to Get Involved

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

Contact the FAIM partner serving your area to be screened. See the full list of FAIM partners in this brochure and online at: [www.minnesotafaim.org](http://www.minnesotafaim.org)



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

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