

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

Minnesota FAIM Partner Agencies	Counties Served
Minnesota Seeds of Justice Aida Simon (507) 329-8475 Aida.simon@mnseedsofjustice.org	Nobles
Minnesota Valley Action Council Ann Macgregor (507) 345-0459 ann@mnvac.org	Blue Earth, Brown, Martin, Le Sueur, Faribault, Sibley, Nicollet, Waseca, Wantonwan
Mni Sota Fund Roxanny Armendariz (612) 225-0480 roxanny@mnisotafund.org	Minnesota
Neighborhood Development Alliance Janet Barraza (651) 292-0131 jbarraza@nedahome.org	Hispanic & Latino Communities in seven-county Metro area
Northfield Healthy Community Initiative Candace Godfrey (507) 403-1743 candace@healthycommunityinitiative.org	Rice County
Northwest MN Multi-County HRA Mandy Abeld (218) 309-0025 mandy@nwmnhra.org	Kittson, Lake of the Woods, Marshall, Polk, Norman, Roseau, Pennington, Red Lake
Three Rivers Community Action Jeremy Emmi (507) 254-0011 jemmi@threeriverscap.org	Goodhue, Rice, Olmsted, Wabasha
Tri-County Action Program Kelly Holtz (320) 257-4515 kelly.holtz@tricap.org	Benton, Stearns, Sherburne
Tri-County Community Action Danette Ringwelski (320) 632-0551 danette.ringwelski@tccaction.com	Crow Wing, Morrison, Todd
West Central MN Communities Action Megan Radermacher (320) 304-3458 meganr@wcmca.org	Douglas, Grant, Pope, Stevens, Traverse
Youthprise 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) 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
- ◆ 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
Potential funds toward asset	\$12,000

*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 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



Find more information at:
www.minnesotafaim.org

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