



FAMILY ASSETS FOR  
INDEPENDENCE  
IN MINNESOTA

**Policies and Procedures  
Manual**  
*Updated 2008*

*These Policies and Procedures were updated and approved by the FAIM Council on March 31, 2008.  
This manual is effective beginning April 1, 2008.*

## FAIM Introduction

The Family Assets for Independence in Minnesota (FAIM) Program helps Minnesota low-wage earners build assets through purchase of a home, pursuit of a higher education, or capitalization of a small business. Accountholders place monthly savings into financial institution Family Asset Accounts (savings accounts), which will be matched upon completion of asset contracts. Accountholders complete a minimum of 12 hours of financial management classes and an additional 10 hours of asset-specific education.

FAIM is part of a national initiative to promote individual development accounts (IDAs). Unlike other subsidized savings accounts such as Individual Retirement Accounts (IRAs) or 401(k) plans, IDAs target the low-wage earners, provide subsidies through matches rather than through tax breaks, and require accountholders to attend financial education classes.

As Minnesota's IDA program, FAIM is delivered by a statewide collaborative of Community Action Agencies (CAAs), WomenVenture, Inc., the City and County Federal Credit Union, and Tribal Governments. West Central Minnesota Communities Action, Inc. (WCMCA) is the fiscal agent for the initiative. A FAIM Council made up of collaborative partners provides oversight and monitoring of program activities.

To be eligible for FAIM the adjusted gross income of the household is equal to or less than 200% of the poverty line (as determined by the Office of Management & Budget) or the earned income amount described in Section 32 of the IRS code of 1986 (taking into account the size of the household) and assets of \$10,000 or less. FAIM accountholders earn match at a rate of \$3 for every \$1 that they save. Savings must be from earned income. Accountholders are encouraged to save regular amounts on a monthly basis (e.g. up to \$480/year, averaging \$40/monthly). Each accountholder has two years to save beginning from the date of the first deposit.

IDAs emerged in the early 1990s from recognition that poor and working-poor families are often excluded from financial opportunities for asset development traditionally available to middle- and upper-income families. In Minnesota, FAIM was established by the 1998 Legislature with continued funding authorized by the body. State funds must be matched by non-state funds on at least a 1:1 ratio.

## Statement of Purpose

The Family Assets for Independence in Minnesota (FAIM) Program exists to help working Minnesotans build assets and long-term economic self-sufficiency. It is believed that the combination of developing assets and increasing income over time will sustain economic self-sufficiency. The mechanism for developing assets (purchase of a home, pursuit of a higher education, establishment of a small business) is matching the savings of accountholders. Eligible accountholders have household income that is equal to or less than 200% of the poverty guidelines (as determined by the United States Office of Management & Budget) or earned income amount described in Section 32 of the IRS code of 1986 (taking into account the size of the household) and assets of \$10,000 or less.

The FAIM Program stimulates economic self-sufficiency and facilitates increased community stabilization by helping accountholders focus on short and long-term financial skills while encouraging savings and asset development. FAIM empowers individuals and strengthens the economic base of Minnesota communities.

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## Definitions

The following words and phrases when used in these guidelines shall have the meanings given to them in this section unless the context clearly indicates otherwise:

### **Assets for Determining Eligibility:**

Assets are defined as \$10,000 or less in cash on hand, cash in checking and/or savings account, interest income of \$50 or more per quarter, liquid assets such as stocks and bonds.

NOT included as assets are interest income of \$50 or less, IRA's, 401K's & other retirement accounts, irrevocable trust funds held for any member of the household, owning a primary dwelling unit that is a family residence and one motor vehicle owned within the household.

### **Earned Income:**

Only money derived from earned income may be deposited into Family Asset Accounts. Earned income, as reported to the Internal Revenue Service, is derived from employment, unemployment insurance benefits, and/or worker's compensation benefits. Funds from Earned Income Tax Credit may also be deposited into a Family Asset Account.

### **Educational Institution:**

An accredited postsecondary institution of higher education. This may include a college, university, community college, or area vocational technical school.

### **Earned Income Tax Credit:**

The Earned Income Tax Credit (EITC) is a refundable federal and state tax credit available to certain qualifying low-income workers.

### **Eligible Uses:**

Post secondary educational expenses may include tuition, fees, books, supplies, and equipment as **required** for courses of instruction; home purchase expenses include down payment and closing cost assistance and/or principle buy down; business capitalization costs include costs for requirements as stated within an **approved** business plan.

### **Eligible FAIM Account Holder:**

An individual or individuals whose income is at or below 200% of the poverty guidelines (as determined by the United States Office of Management & Budget). An individual who is claimed as a dependent by another person for federal income tax purposes may not be a separate eligible household for purposes of establishing a Family Asset Account. An individual who has IRS Tax Liens is not eligible to participate. An individual who is in default on student loans is not eligible to participate.

### **FAIM Account Holder Transfers:**

FAIM accountholder that moves from one agency to another agency for services.

**Family Asset Account:**

An individual savings account owned and maintained by a FAIM accountholder in a local bank or credit union.

**Family Asset Agreement/Contract:**

The Family Asset Agreement shall include the amount of scheduled deposits into its savings account, the proposed savings goal amount, and the intended use of the individual savings match.

**Fiduciary Organization (FAIM Delivery Agency):**

Under Minnesota Statutes 256E.35, a fiduciary organization is defined as a Community Action Agency (as recognized under 268.53), a federal community development credit union serving the seven county metropolitan area (City County Federal Credit Union), or a women-oriented economic development agency serving the seven county metro area (Women Venture).

**Financial Institution:**

Any federal or state-chartered bank, bank and trust company, savings bank, savings and loan association, trust company, or credit union that is insured under the Federal Deposit Insurance Corporation or the National Credit Union Administration.

**First-Time Homebuyer:**

An individual participating in the project involved (and, if married, the individual's spouse) who has no present ownership interest in a principal residence during the 3-year period ending on the date of acquisition of the principal residence.

**Household:**

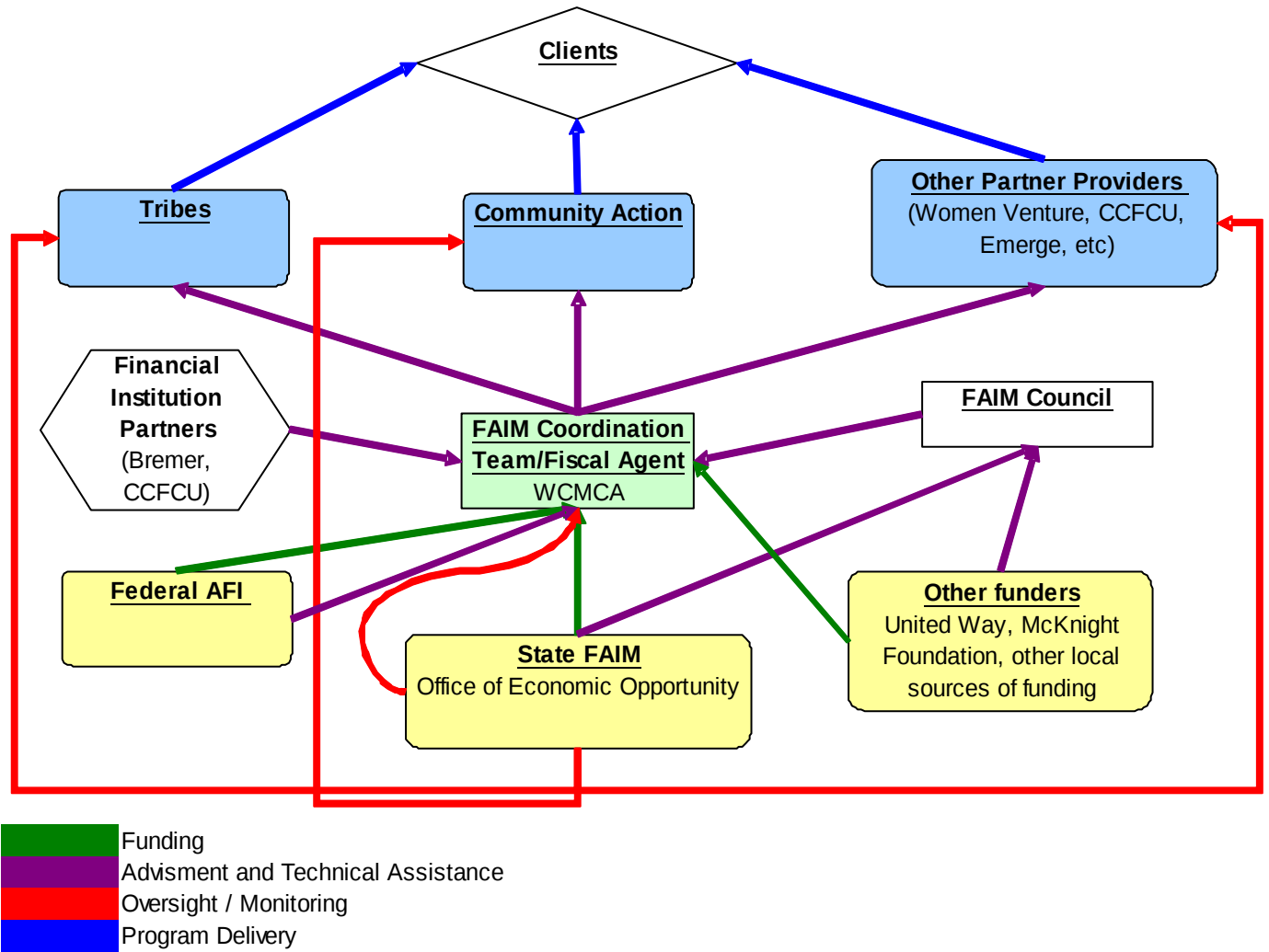
All individuals who share use of a dwelling unit as primary quarters for living and eating together.

**Match Funds:**

An amount equal to \$3 for every \$1 deposited. This is not to exceed \$2,880 (\$1,440 per year) in match dollars that would match up to \$960 (\$480 per year) in participant savings dollars; for a total of \$3,840 in match and participant savings dollars.

**Qualified Business Plan:**

A business plan as approved by the fiduciary organization providing the program participant with services and financial education.



# Role of FAIM Council

The FAIM Council is responsible for program oversight and works closely with the Fiscal Agent and Statewide Coordination Team to implement the approved work plan.

Tasks related to implementing the work plan include:

1. Approve fundraising plans
2. Approve recommended contract with Statewide Coordinators
3. Approve system for tracking data
4. Set policy for FAIM Program implementation
5. Oversee results and evaluations of the Statewide program and recommend appropriate action
6. Determine use of interest earned on match funds
7. Determine the distribution of matched funds to participating agencies
8. Approve the work plan of the Fiscal Agent.

The Council meets regularly and its membership is comprised of:

1. One Representative of a women-oriented economic development agency serving the seven-county metropolitan area.
2. One Representative of participating Tribal FAIM Programs.
3. Two Representatives of Community Action Agencies operating FAIM Programs.
4. One staff Representative from the Minnesota Community Action Partnership.
5. Two Representatives appointed by FAIM Coordinators
6. One Representative of financial institutions administering FAIM accounts.
7. One Representative of a research and evaluation organization.
8. One Representative of Greater Twin Cities United Way.
9. Up to three At Large Representatives of stakeholders appointed by the Council

The Council provides direction and guidance to the participating Agencies, FAIM Coordinators and Fiscal Agent.

# Role of FAIM Statewide Fiscal Agent & Coordination Team

## 1. Provide Fiscal Services

- Apply for federal, state and private grants for match funding.
- Apply for private sector funding for local coaching and statewide coordination.
- Open and maintain a Sweep Investment Account with Bremer Bank for FAIM Match funding.
- Deposit and maintain other funding in a separate bank account. Allocate interest earned on monies to the local and statewide coordination funds.
- Monitor bank statements for match and coordination funds.
- Provide quarterly, semi-annual, yearly fiscal reports of expended funds by funding type. Statewide Coordination Team will prepare narrative reports to document results.
- Develop and implement fiscal procedures for payout of match funding for accountholders, who have successfully completed asset purchase requirements.
- Implement Policies and Procedures as applied to program delivery and operations.
- Conduct annual audit of FAIM match and coordination funds. Provide a copy of audit to the Council and as required by funders. Use appropriate accounting procedures.

## 2. Provide Training Services

Provide ongoing training to FAIM Coordinators and coaches.

## 3. Provide Data collection Services

- Negotiate with financial institutions to transfer savings information from accountholders on a monthly basis electronically or manually.
- Recommend changes to the FAIM module for the Visions data reporting system as needed.
- Produce monthly accountholder statements and deliver electronically to FAIM Coordinators for distribution to accountholders.
- Collect information as needed to report as required.
- Help coordinate quantitative and qualitative evaluations as well as any research completed on the FAIM Program.

## 4. Provide Statewide Coordination

- Coordinate statewide fundraising efforts for current and future FAIM projects.
- Coordinate communications and disseminate information to the statewide network and national/regional IDA affiliates.
- Provide staffing assistance to the FAIM Council. Coordinate learning and establishment of Minnesota best practices.
- Provide technical assistance to Agencies.
- Facilitate statewide FAIM coordinator meetings.
- Conduct negotiations with partner agencies, funders, financial institutions and other interested parties for statewide program implementation.
- Coordinate media relations and public communications with regard to FAIM.
- Participate in public debate in order to influence policy for FAIM expansion



## Role of FAIM Providers

1. Identify staff who will implement FAIM:
  - ✓ Determine eligibility and capability of client to save towards goal.
  - ✓ Establish asset goals with accountholders.
  - ✓ Provide monthly coaching with accountholders.
  - ✓ Assist with client empowerment plan (credit repair, budgeting, income and savings).
  - ✓ Ensure client's participation in financial education curriculum classes (12 hours).
  - ✓ Ensure that accountholders complete a minimum of 10 hours of asset specific classes (first time homebuyer classes, higher education/career development classes/counseling, approved business plan for business capitalization).
  - ✓ Establish a relationship with local financial institution(s).
  - ✓ Report to the Fiscal Agent as required.
  - ✓ Create local marketing plan, utilizing developed statewide FAIM materials, to recruit participants and ensure full utilization of match funds.
2. Provide an enrollment/orientation session with potential accountholders. Accept applications, conduct screening to determine eligibility, and establish a fair way to identify and prioritize potential accountholders. Establish ongoing waiting lists to ensure placement into available accounts throughout the program period. Each agency needs to have on file, a written procedure identifying applicant selection.
3. Establish Family Asset Accounts at a financial institution. Secure written permission from accountholders to allow financial institution to transfer savings information to the Fiscal Agent.
4. Send new agency staff to a FAIM 101 training session and, if they are going to facilitate financial education classes, Four Cornerstones of Financial Literacy.
5. Update accountholder files and economic empowerment plans regularly.

At a minimum files should include:

  - documentation of income eligibility
  - credit report(s)
  - copy of the financial self assessment and the Economic Empowerment Action Plan
  - release of information form
  - Tennessee Warning
  - Client contract
  - financial institution agreements
  - savings and financial information
  - evidence of financial education class participation
  - evidence of continued asset specific education
  - case notes indicating progress and follow-up on the use of the funds
  - copies of all reporting forms
  - amendments to the accountholder contract
  - certificate of accountholder completion
6. Document accountholder success stories and contribute information to statewide public

communication materials and media events.

7. Participate in statewide meetings of coaches and coordinators to share best practices, lessons learned and to receive updated information for effective implementation of FAIM.
8. Enter required participant tracking information. This is to be completed at least quarterly and finalized one month after participant program completion.

## Financial Institution

1. No minimum balances required for Family Asset Accounts.
2. No service charges for Family Asset Accounts.
3. Family Asset Accounts established under custodial arrangement between the nonprofit agency or Tribe and the accountholder. Both signatures are required for withdrawals, both during and at the close of the accountholder contract. The agency or Tribe produces a certificate to open an account, withdraw from an account, and close an account.
4. Financial institutions must agree to transfer savings information monthly to the Fiscal Agent. It is preferred that monies are transferred electronically.
5. Telephone banking and banking by mail should be made available to FAIM accountholders. Financial institutions must provide deposit slips and envelopes for mail deposits.
6. Financial institutions must provide a contact person for the Agency.
7. The Agency shall provide a fact sheet about FAIM to representatives of the financial institution.
8. Financial Institution will agree to close accounts and forward monies to accountholder for participants who are no longer part of the FAIM program, as directed by the coordinator.
9. Financial Institution will establish a non-interest bearing account option for FAIM accountholders.

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## FAIM AGENCY RULES

**The FAIM program is governed by Federal (Assets for Independence Act, Public Law 105-285 –or- 42 USC 604) & State (Family Assets for Independence, MN Statute 256E.35) Statutes. Listed below is more specific guidance.**

1. Non-Discrimination  
No person shall, on the grounds of race, gender, age, creed, ethnic origin, disability, sexual orientation, familial status, be excluded from participation in, be denied benefits of, or be subjected to discrimination in the FAIM program.
2. Conflict of Interest  
No official, employee, volunteer, or board member of any contractor or subcontractor may use any FAIM related materials for personal benefit.
3. Matched withdrawals  
Matched withdrawals are not allowed during the first six months after the date of the 1<sup>st</sup> deposit. Second year matched funds are not available until after 366 days after the date of 1<sup>st</sup> deposit. Unmatched withdrawals are not allowed and will result in termination of the account holder from the program. (The option does exist for the applicant, once terminated, to re-enroll into the program, provided there is an account available for them.)
4. FAIM Accounts Distribution  
Matched funds are distributed to Agencies by the Fiscal Agent, under advisement of the FAIM Council. In the event that an agency cannot maximize allocated matched funds, it must be surrendered to the Fiscal Agent for redistribution.
5. Small Business (Micro-enterprise)  
The FAIM Program can be used to begin a new business or expand an existing small business. The account holder must have completed the Financial Literacy Curriculum, the small business curriculum and have an approved Business Plan before any matched withdrawals are allowed.
  - a. Other legitimate business expenses such as home based rent, childcare etc. is not allowable to be paid by FAIM.
  - b. **Three bids should be received** for capital improvement projects related to the business plan.
  - c. The business plan is approved by a financial institution, a micro-enterprise development organization, or a nonprofit loan fund having demonstrated fiduciary integrity.
  - d. Non home-based rent must be part of an approved business plan.
6. First Time Homebuyers There are many types of homes available to first-time homeowners that include manufactured homes, panel homes, single-family homes, and modular homes.
  - a. Any modular or mobile home must have a permanent foundation on land owned by account holder.
  - b. First time homebuyers in FAIM shall be pre-screened early in the program in order to address credit issues, seek financing, and get the education to

maintain a home.

- c. Contract for Deeds are not allowed. Agencies may hold the contract for MURL homes and Habitat for Humanity homes.
- d. Permanent foundations for construction or house relocation can be done and should be included in total financing package. Standard Rehab loans are not allowed.
- e. FAIM match funds can be used to cover the acquisition costs of acquiring, constructing, or reconstructing a residence, including any usual or reasonable settlement, financing, or other closing costs.
- f. Home purchase can not exceed 100 percent of the average area purchase price applicable to the residence determined according to section 143(e) (2) and (3) of the Internal Revenue Code of 1986.

7. Higher Education

The FAIM program may be used for higher education at a accredited public institution. Withdrawals may be used for tuition, books, and other required equipment to complete course studies (documentation is necessary to prove equipment is required). An attached procedure (A-EDU) will help FAIM coaches determine the accreditation and public vs. private of higher education institutions.

FAIM matched withdrawals does NOT reduce the financial aid package of the accountholder as stated in Public Law 105 - 285 Title IV Assets For Independence Act Section 415 which states: Notwithstanding any other provision of Federal law (other than the Internal Revenue Code of 1986) that requires consideration of 1 or more financial circumstances of an individual, for the purpose of determining eligibility to receive, or the amount of any assistance or benefit authorized by such law to be provided to or for the benefit of such individual, funds (including interest accruing) in an individual development account under this Act shall be disregarded for such purpose with respect to any period during which such individual maintains or makes contributions into such an account.

## FAIM ACCOUNT RULES

1. Eligibility: Account holder must be at least 18 years of age and have earned income at the time of entry. Household income shall not be over 200% of Federal Poverty Guidelines (as published by the Department of Health and Human Services) and assets shall not be over \$10,000. A definition of income and assets can be found in the definitions section. Account holder income and assets may increase or decrease after entrance into FAIM. FAIM account holders must be residents of Minnesota at the time of participation in FAIM, but their assets can be used, developed or secured in other states.
2. FAIM account holders can save and acquire more than one asset during the program within the limits set by state and federal statute as described in #3 below.
3. FAIM account holders can save up to \$480 per year with two-year total of \$960 in individual savings, and \$3 shall be matched for every \$1 saved. Combining individual account holder savings with match may reach \$3,840. Lifetime limit of \$3,000 of State match money per household as part of the IDA program. (State of MN Statute 119A.445 Subd. 6 - 1). Grant period maximum for Federal Match Money is \$2,000 per individual and \$4,000 per household. (Public Law 105 - 285 Title IV Assets For Independence Act).
4. Matched Withdrawals
  - No matched withdrawal during the first six months of participation from date of first deposit.
  - FAIM account holders may request periodic withdrawals to pay for higher education costs and small business expenditures before the end of the contract. However, they must have completed the 12-hour Financial Literacy Education and the 10-hour higher education or small business classes prior to withdrawal.
  - Match funds that have not been used for an eligible purpose within 6 months at the close of the contract will be returned to the match fund reserve account. The Fiscal Agent reserves the right to provide extensions of this time limit, when deemed necessary and appropriate, on a case by case basis.
5. FAIM account holders may not make any unauthorized withdrawals. Account holders are encouraged to maintain a parallel savings account for emergencies. Depositing a portion of the Earned Income Tax Credit for cash reserve purposes, in a separate/parallel savings account, is encouraged.
6. Match funds will be forfeited for account holders if an account is closed at the discretion of the saver prior to completion of his or her contract. Match funds will stay in the reserve match account and reallocated.
7. FAIM account holders must designate a Family Assets Account beneficiary in their contract. In the event of the death of the FAIM Account holder, the beneficiary would be entitled to the individual savings in the Family Asset Account and any allocated match money shall stay in the reserve match account.
8. FAIM account holders are required to:
  - Participate in required orientation and financial coaching sessions.

- Sign a Contract with the Agency.
- FAIM accountholders are encouraged to use automatic deposits from paychecks into Family Asset Accounts.
- Work with the FAIM Agency to open a Family Asset Account at participating financial institution. All monies in that account, including interest earned, shall belong to the individual account-holder.
- Complete the Financial Literacy Classes and the asset specific education.

## FAIM Pay out Procedures

All documentation must be submitted to the Fiscal Agent 10 business days prior the payment due date. Transfer of funds must be completed 10 business days prior to the payment due date. The minimum participant amount withdrawn is \$25 with \$75 of match for a total minimum payout of \$100, unless it is the final withdraw or prior approval from the Fiscal Agent has been aquired.

All checks that are prepared will be made out to the vendor of the goods or services for the permissible use, as stated in MN State Statue 256E.35, Subdivision 6(2)(b). It is considered a service provided by the issuing financial institution when a client utilizes a credit card to pay for goods, when no other billing option is available. A FAIM providing agency will not be considered a vendor of goods or services.

Any errors in documentation will be sent directly back to the FAIM Coordinator for correction and/or completion. It is not the responsibility of the Fiscal Agent or their staff, to correct errors. Payments will not be made until correct documentation is received by the Fiscal Agent.

In regards to payment for education assets: A Participating Agency may make a promise to pay to an educational institution after a confirmation of match funds is made with the Fiscal Agent, provided the agency communicates with the educational institution and makes a third party billing arrangement between the institution and the Fiscal Agent.

Upon written request from the organization, the Fiscal Agent can send the vendor check to the participant's organization for disbursement to a vendor(s).

**The Fiscal Agent will over-night paperwork or checks with the expense of such to be paid by the Agency requesting it.**

### Forms Needed for Payout to occur.

1. A completed "Certificate of Matched Withdrawal from Family Asset Account Financial Institution" form.
2. A completed "Participant Matched Withdrawal Form" (A-2).
3. Vendor Invoice (If for housing: the invoice may be on business letterhead from an attorney, bank, or a mortgage company with a **good faith estimate**. After closing on the home the actual **settlement statement** must be submitted to the Fiscal Agent. If the settlement statement is less than what was dispersed and the Fiscal Agent is not reimbursed, the Agency that is working with the participant will be responsible to pay the Fiscal Agent the difference, also if the settlement statement is not submitted within 7 business to the Fiscal Agent, all other participant checks will be held until the settlement statement is submitted.) All expenditures will require a receipt or actual invoice. All post-secondary higher education purchases will be paid only after



a **third party billing letter** has been generated by the sub-grantee organization, the school will invoice The Fiscal Agent for payment. Verification will need to be made with the fiscal agent for the exact dollar amount available of match funds and participant savings.

Upon receipt of the above mentioned forms, the Fiscal Agent will verify the following information BEFORE a payment(s) will be processed:

1. Participant has completed their 12 hours of Financial Literacy Education & 10 hours of Asset specific training. (For first time pay outs)
2. Verify that participant is enrolled to make sure payment falls within scope of participant plan and has been in the program 6 months prior to first payout.
3. Verify that the participant's money has been electronically transferred from their account at Bremer to the Fiscal Agent's account. If the participant's money is held at the City County Federal Credit Union, a check will be issued to the Fiscal Agent and submitted with completed forms.
4. Verify how much of the "payment request" is eligible for state & federal match.

If information is missing or incomplete an email will be sent to the coordinator and cc to their supervisor. They will have 2 business days to respond. If they do not respond within 2 business days, the supervisor of the coordinator will be contacted. If after contact with the supervisor and the coordinator, if the issue cannot be resolved, NO PAYMENT WILL BE MADE.

### Fiscal Procedures

#### **A. Cash Disbursement Procedures**

1. All paperwork (this includes all documentation needed for payout and accountholders money) must be submitted to the Fiscal Agent by 9:00 a.m. on Tuesday to be mailed on Friday. Any accounts payable not turned in by 9:00 a.m. Tuesday will not be processed until the next Accounts Payable period. Due to holidays/weekends, these dates are subject to change. **See B: Exceptions.**
2. **Lost Checks:** Any checks that vendors do not receive will have a waiting period of two (2) weeks after the checks are mailed. If, after two (2) weeks, the vendor still has not received the check a void check form will need to be filled out, signed by the vendor and returned to the Fiscal Agent. A new check will then be prepared to the vendor during the third week. **See B: Exceptions.**

#### **B. Exceptions to cash disbursements:**

1. *Holidays:*
  - When Thursday is a holiday, accounts payable will be processed Wednesday.

- When Tuesday is a holiday, all accounts payable needs to be turned in by 5:00 p.m. on the last business day prior to a holiday.
- 2. *Late requests*: Any accounts payable turned in after “due time” and needs to be processed that week will only be processed with Executive Director or Fiscal Services Director approval.
- 3. *Holding of checks*: Fiscal Services Director, with Executive Director’s knowledge, has the authority to hold any check for reasons such as missing receipts, funding, missing or incomplete documentation, etc. When a check is held, the coordinator will be notified.
- 4. *Lost checks*: If a check needs to be replaced prior to the third week waiting period, it will need Executive Director or Fiscal Services Director approval.

#### Extensions for Participants

If coordinators request an extension that goes beyond the six month timeline after the two years savings option they need to do so in writing or email. That request, along with permission from the Fiscal Agent for the extension will be placed in the participants file for future reference.

When a payout is submitted on behalf of that participant, the coordinator needs to attach a copy of the approved extension to the payout so there is no question for the auditors or monitors regarding what happened with the time frame being exceeded.

If the request for an extension exceeds the deadline for the grant ending, permission for an extension will not be granted.

In any extension request, the opportunity to add additional savings beyond the two (2) year time line will not be allowed. This extension is intended to cover payout of the savings and match funds used to acquire an asset.

## FAIM SCREENING TOOL

### FAIM Income Guidelines for 2008, 200% of Federal Poverty Level

Family Size	200% Federal Poverty Level
1	\$20,800.00
2	\$28,000.00
3	\$35,200.00
4	\$42,400.00
5	\$49,600.00
6	\$56,800.00
7	\$64,000.00
8	\$71,200.00
Each additional person	\$7,200.00

#### ELIGIBILITY SCREENING CRITERIA:

Applicant must have Earned Income and be at or below 200% of the Federal Poverty Level based on current year guidelines. Child support, SSI and SSDI do not count as earned income, but must be included in income calculations.

Verification:

- Three previous months of pay stubs
- Previous year's tax return
- Previous year's W-2/s
- Estimated quarterly tax (if self-employed)

#### ASSETS OF THE FOLLOWING CANNOT BE OVER \$10,000

- Funds in savings or checking account
- Interest income over \$450 per year
- Liquid assets such as stocks and bonds
- Real Estate property in addition to principal residence

#### NOT CONSIDERED AN ASSET:

- Interest income of \$450 or less
- Any retirement account where substantial penalty for early withdrawal would be incurred
- Irrevocable trust held by any member of the household
- Ownership of primary residence
- One vehicle per household

*(When determining net worth, the aggregate market value minus the obligations are considered in the asset test)*

#### INELIGIBILITY BECAUSE OF CREDIT ISSUES:

- Default on Student Loans
- IRS Tax Lien

# **TEN CORE FINANCIAL MANAGEMENT SKILLS FOR FAIM**

## **And the Working Poor Population**

1. Creating a working budget by developing income, spending, saving, and debt reduction plans, and preparing for emergency and non-monthly expenses.
2. Understanding the importance of asset-building as a way to build wealth, and the role of needs versus wants in meeting asset goals.
3. Determining net worth and applying strategies to build it, and understanding the difference between useful debts (e.g. - mortgage) and draining debts.
4. Knowing how to repair a negative credit report and how to maintain a positive credit rating.
5. Understanding debt-to-income ratios and how to implement a debt reduction plan, using a range of personal and community resources.
6. Knowing how to select and use financial institutions and financial products, and how to resolve problems with them.
7. Keeping accurate and easily accessible financial records.
8. Understanding relevant tax issues (EIC, WFC, renters, child, education credit) and basic insurance needs (medical, vehicle, home, disability insurance).
9. Understanding the basic tools of saving and investing for retirement (IRAs, 401Ks, etc).
10. Avoiding common predatory financial practices (sub-prime lending, payday loans, rent-to-own) and being aware of consumer protection remedies.

**A-FM**

## **Financial Management Curriculum** (Four Cornerstones of Financial Literacy)

Using the ten core Financial Management skills, this curriculum provides lesson plans for six 2-hour sessions, though it is possible to convert these into other timings.

Adult learner principles are at the core of successful Financial Management programs, so each session incorporates learning circles and experiential methods.

The first session is planned as a “financial jumpstart early in the FAIM program and the other sessions are to follow one month later, once a week, for five weeks. The gap after session one allows clients to complete initial budgets and allows FAIM Coordinators to fill slots from early attrition before too far underway.

Individual financial coaching sessions can be offered as needed, but an initial one is recommended after session three, to refine budgets and begin an action plan to address each accountholders’ specific credit report issues.

Sessions and session content should be based on client need. Additional information may be inserted, and irrelevant information may be left out to customize the curriculum to the clients’ needs. However the length of training must still equal 12 hours. Financial Coaches must determine these needs prior to the sessions beginning.

CORNERSTONE ONE: Budgeting to Create Savings

CORNERSTONE TWO: Debt Reduction and Asset Building

CORNERSTONE THREE: Building a Good Credit Rating

CORNERSTONE FOUR: Consumer Protection and Financial Institutions

***For more information, please refer to Four Cornerstones of Financial Literacy Curriculum.***

# A-FM

*-Goal Plan Example-*

# Economic Empowerment Plan/Case Notes

Client Name \_\_\_\_\_  
Date \_\_\_\_\_ Page \_\_\_\_\_

ASSET GOAL

\_\_\_\_\_

Barriers to Resolve

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

◇ PROGRESS TOWARDS GOAL ◇ ↓ Steps ↓	Time Line	Who Will Do What?	Date Accomplished

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*-Goal Plan Example-*

<b>Economic Empowerment Plan/Case Notes</b>
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Client Name \_\_\_\_\_  
Date \_\_\_\_\_ Page \_\_\_\_\_

<b>Income Plan</b>	
<b>Savings Plan</b>	
<b>Spending Plan</b>	
<b>Debt Reduction Plan</b>	
<b>Credit Repair Plan</b>	

**A-CN**

## Financial Self-Assessment

(For these areas, where are you now? Check off your current achievements.)

- I have written down my money goals.
- I have a plan to make my money goals become real.
- I pay my bills on time.
- I have savings set aside for emergencies.
- I know how I spend my money.
- I know how much I owe on my debts.
- I pay more than the minimum amount due on outstanding debts.
- I have a plan to teach my children about earning, spending, savings, & giving.
- I have a free checking account at a bank or credit union.
- I have a free savings account at a bank or credit union.
- I have seen & understand my credit report.
- I have a plan to build (or re-build) good credit.
- I know how to file my taxes.
- I know how to file refunds for property tax/earned income credits.
- I know my rights with the Fair Credit Act & Fair Debt Collection Practices Act.
- I know how to spot a predatory lender.
- I know how to report identity theft or fraud.
- I have a career plan to make more money.
- I know my health insurance coverage & how to get claims paid.
- I know my car insurance coverage & how to get claims paid.
- I understand & use investment basics: diversification, risk/reward ratio, compound interest.

## A-FSA



- \_\_\_\_\_ I balance my checkbook.
- \_\_\_\_\_ I have a system to keep my financial papers & bills.
- \_\_\_\_\_ I know how to handle bounced checks.
- \_\_\_\_\_ I know how to negotiate any past due bills.
- \_\_\_\_\_ I know how building assets creates security.
- \_\_\_\_\_ I know my net worth.
- \_\_\_\_\_ I know how to read my paycheck stub and how many deductions to claim.
- \_\_\_\_\_ I set aside money for my non-monthly expenses (like car repairs or travel).
- \_\_\_\_\_ I know the true costs of predatory lending, such as: rent-to-own, payday loans, & check-cashing places.
- \_\_\_\_\_ I have family meetings to plan our budget.

## A-FSA

*-Suggested Format-*

# **ASSET TRACK TRAINING**

## **SMALL BUSINESS DEVELOPMENT CURRICULUM**

(Based on outline from Women Venture  
'The Business of Small Business')

### **PLANNING YOUR BUSINESS (3 HOURS)**

- Chapter 1 Assessing Yourself
- Chapter 2 Making Your Decision
- Chapter 3 Steps to Starting a Business
- Chapter 4 What Is Business Planning?

### **MARKETING YOUR BUSINESS (3 hours)**

- Chapter 5 What is Marketing?
- Chapter 6 Define Your Dream
- Chapter 7 Your Products and Services
- Chapter 8 Your market
- Chapter 9 The Competition
- Chapter 10 Positioning Your Products and Services
- Chapter 11 Packaging
- Chapter 12 Physical Distribution
- Chapter 13 Promotion, Advertising and Direct Selling
- Chapter 14 Direct Selling: The Sales Presentation
- Chapter 15 Pricing
- Chapter 16 Build Your Marketing Plan
- Chapter 17 Implement Your Plan
- Chapter 18 Measure Your Results

### **FINANCES AND YOUR BUSINESS (3 hours)**

- Chapter 19 Cash Flow Projections
- Chapter 20 Financial Statements
- Chapter 21 Financing Your Business
- Chapter 22 Record keeping

### **MANAGING YOUR BUSINESS (3 hours)**

- Chapter 23 Legal forms of Business
- Chapter 24 Business Taxes
- Chapter 25 Management, Personnel, and Advisors
- Chapter 26 Insurance
- Chapter 27 Location and Zoning

### **CONCLUSION**

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# A-ATT

*-Suggested Format-*

## **HIGHER EDUCATION CURRICULUM**

**COPS Interest Test; Focus Financial Aid Booklet; Minnesota Careers, Minnesota Workforce Centers.**

### **PERSONAL ASSESSMENT OF SKILLS AND INTERESTS (2-3 hours)**

- Self-esteem and goal setting
- Resume writing
- Interviewing techniques
- On-the-Job social skills
- Job referrals
- Networking

### **CAREER INFORMATION (2-3 hours)**

Pay range, education required, availability of positions, long term potential

### **TRAINING AND EDUCATION OPPORTUNITIES (2-3 hours)**

- Community College
- Universities
- Apprenticeships
- Training Centers
- Certification
- Vocational Education
- External Diploma Program
- GED

### **DEVELOPING CAREER GOALS (2-3 hours)**

- Consistent with skills and interests?
- Costs, benefits and feasibility of career goal
- Resources: scholarships, grants, student loans
- Applying for funds

### **DEVELOPMENT OF WRITTEN CAREER PLAN (2-3 hours)**

Application process for various programs

### **SAVING FOR YOUR CHILDRENS' EDUCATION**

## **A-HEC**

## FAIM POST - SECONDARY EDUCATION PROCEDURE FOR IDENTIFYING ACCREDITED AND PUBLIC INSTITUTIONS

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Law reads: higher education expenses can be used for “post-secondary educational expenses at an accredited public post-secondary institution including books, supplies, and equipment required for courses of instruction.”

This is a procedure to find those schools that are accredited and the questions to ask to find out if the school is public and not private.

Step 1: Go to the U.S. Department of Education web site. They have general information about accreditation of U.S. institutions. They keep a list of recognized accrediting organizations. <http://www.ed.gov/offices/OPE/accreditation/index.html>

Eight (8) regional accrediting institutions exist. Minnesota is part of the North Central Association of Colleges and Schools/Higher Learning Commission:  
<http://www.ncahigherlearningcommission.org/commission/>

Step 2: You can search accredited schools in the region by clicking here: (this would include public and private, however)  
<http://www.ncahigherlearningcommission.org/directory/index.php>

Information about Distance Learning programs can be found from this resource:  
<http://www.ncahigherlearningcommission.org/resources/distancelearning/>

Step 3: Now that you have information on accreditation, you will need to verify whether or not the institution is public. If it does not state on the web site if they are public or private, you will have to call them. You will want to find their 1-800 phone number from their web site. When you call them, you want to ask, “Are you a public institution?” If they say they are a publicly-traded company (for profit) they are not eligible to participate as a vendor in the FAIM program. You must find out the company is a public, post-secondary institution. Public higher learning accredited institutions receive their funding from public sources; eg. State funding and Federal funding.

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## A-EDU

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*-Contact your local HomeStretch Provider-*

## **HOMESTRETCH CURRICULUM**

### **First Time Homebuyer Education**

#### **CHAPTER ONE: Home Ownership, Is it Right for You? 2-3 Hours**

Cost  
Forms of Ownership  
Types of Ownership

#### **CHAPTER TWO: Lifelong Money Management**

Income Worksheet  
Debt Worksheet  
Cash & Asset Worksheet

#### **CHAPTER THREE: Financing A Home 2-3 Hours**

Types of Mortgages  
"A" "B" "C" "D" "E" Loans  
Fixed vs. ARM rate

#### **CHAPTER FOUR: Qualifying for a Mortgage & the Loan Application**

Qualifying Worksheet  
Pre-Approval/Pre-Qualify

#### **CHAPTER FIVE: Shopping for a Home 2-3 Hours**

House Hunter's Wish List  
Neighborhood Checklist  
House Hunter's Checklist  
Home Inspection  
Interior Checklist  
Estimated Home Component's Life Span

#### **CHAPTER SIX: The Closing Process 2-3 Hours**

HUD - 1 Settlement Statement  
Truth in Lending Disclosure  
Mortgage Note

#### **CHAPTER SEVEN: Preventing Foreclosure**

Due Date/Grace period  
Prioritizing Debt  
Prepare for & Avoid Financial Problems

#### **CHAPTER EIGHT:**

Life As A Home Owner  
New Home Construction

#### **GLOSSARY TOPICS TO BE COVERED SHOULD INCLUDE:**

Mortgages, equity, home mortgage tax deductions  
Available home ownership programs (existing programs, down payment assistance)  
Government subsidies  
Taxes and home ownership  
Estimating cost of repairs throughout  
Meeting financial requirements, avoid being 'house poor'; avoid risk of losing your investment.

***Recommended speakers:*** Real Estate agents, Bankers, Rural Development, Housing Specialist, Appraiser, and other specialists.\_

## **A-HOME**

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-  
**FAIM Program Form Appendices**

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**REQUIRED FORMS/Support Information for Housing, Higher  
Education, Small Business Assets**

**Accountholder Forms**

New Accountholder Application

Accountholder- Agency Contract Agreement

Financial Assessment

Economic Empowerment Action Plan

Exit Form

**Financial Institution Forms**

Certificate of Opening Financial Asset Account

Certificate of Matched Withdrawal from Family Asset Account

Release of Information

Local Financial Institution Agreement to Transfer Accountholder  
Savings Information to the Fiscal Agent

**Coaching Forms**

Mortgage Qualifier Form

First Time Homebuyer Counseling Agencies

Higher Education (Workforce Centers, MnSCU Community Colleges)  
Small Business (Mirocenterprise Assessment, Minnesota SCORE  
Chapters)

## Home Stretch Class Providers List

The following is a list of organizations providing certified Home Stretch programs. Please call the number listed for details on that organization's homebuyer training program.

Source: <http://www.mhfa.state.mn.us/homes/homestretch.htm>

### Northwest Minnesota

Bi-County Community Action Programs  
PO Box 579  
Bemidji, MN 56601  
218-751-4631  
Serves: Beltrami County

Pennington County Extension  
Box 616, Courthouse  
Thief River Falls, MN 56701  
218-681-2116  
Serves: Kittson, Roseau, Lake of the Woods,  
Marshall, Pennington and Red Lake Counties

Hubbard County HRA  
310 East Third Street  
Park Rapids, MN 56470  
218-732-9118  
Serves: Hubbard County

Tri-Valley Opportunity Council  
102 North Broadway, Box 607  
Crookston, MN 56716  
218-281-5832  
Serves: Marshall, Polk and Norman Counties

Northwest Community Action Programs  
PO Box 67  
Badger, MN 56714  
218-528-3258  
Serves: Kittson, Lake of Woods, Marshall and  
Roseau Counties

Village Family Services  
215 Third Street North, # 104  
Grand Forks, ND 58203  
701-746-4584  
Serves: Polk, Pennington, Kittson, Red Lake  
and Marshall Counties

Otter Tail - Wadena Community Action Council  
PO Box L  
New York Mills, MN 56567  
218-385-2900  
Serves: Clay, Becker, Wilkin, Traverse, Grant,  
Douglas, Stevens, Pope, Otter Tail and  
Wadena

## Central Minnesota

Central MN Housing Partnership  
810 W St Germain St, # 303  
St. Cloud, MN 56301-4092  
320-259-0393  
Serves: Aitkin, Benton, Carlton, Cass, Chisago,  
Crow Wing, Isanti, Kanabec, Mille Lacs,  
Morrison, Pine, Sherburne, Stearns, Todd and  
Wadena Counties

Heartland Community Action Agency  
409 19th Avenue SW  
Willmar, MN 56201  
320-235-0850 ext. 130  
Serves: Kandiyohi, McLeod, Meeker and  
Renville Counties

Grant County Extension  
PO Box 1007  
Elbow Lake, MN 56531-1007  
218-685-4820  
Serves: Douglas, Grant, Pope, Stevens and  
Traverse Counties

Swift County HRA  
PO Box 286  
Benson, MN 56215  
320-843-4676  
Serves: Swift County  
Northeast Minnesota

Arrowhead Economic Opportunity Agency  
702 Third Avenue South  
Virginia, MN 55792  
218-749-2912  
Serves: Carlton, Cook, Lake and St. Louis  
Counties

KOOTASCA Community Action  
1213 SE 2nd Ave  
Grand Rapids, MN 55744  
218-326-8539  
Serves: Itasca and Koochiching County

Duluth Neighborhood Housing Services  
224 East Fourth Street  
Duluth, MN 55805  
218-727-8604  
Serves: City of Duluth and St. Louis County

Village Financial Resource Center  
500 Center Avenue  
Moorhead, MN 56560  
800-450-4019  
Serves: Polk County

Southeast Minnesota Community Housing  
Partnership  
1421 3rd Ave SE, Suite 112  
Rochester, MN 55904-7947  
507-281-7396  
Serves: City of Rochester and Olmsted County

South Central Community Action Partnerships  
2202 Stevens Road  
Albert Lea, MN 56007  
507-373-1329  
Serves: Freeborn County  
Mankato EDA  
Mankato, MN  
507-387-8636  
Serves: Blue Earth, Brown, Faribault, LeSeuer,  
Martin, Nicollet, Sibley, Watowan and Waseca  
Counties

SEMCAAC (Southeast MN CAC Council)  
Box 549  
Rushford, MN 55971  
507-864-8207  
Serves: Dodge, Fillmore, Houston, Mower,  
Steele and Winona Counties

Partners for Affordable Housing  
507-387-2115  
Serves: Blue Earth, Brown, Faribault, LeSeuer,  
Martin, Nicollet, Sibley, Watowan and Waseca  
Counties

Three Rivers Community Action Agency  
1414 North Star Drive  
Zumbrota, MN 55992  
507-732-8557  
Serves: Goodhue, Rice and Wabasha Counties

Red Wing HRA  
428 West Fifth Street  
Red Wing, MN 55066  
651-388-7571  
Serves: City of Red Wing and Goodhue County

Winona HRA  
1756 Kraemer Drive, Suite 100  
Winona, MN 55987  
507-454-3665  
Serves: City of Winona and Winona County





## Southwest Minnesota

Heartland Community Action Agency, Inc.  
PO Box 1359  
Willmar, MN 56201  
320-235-0850  
Serves: Kandiyohi, Meeker, Renville and  
McLeod

Southwest MN Housing Partnership  
2401 Broadway Ave  
Slayton, MN 56172  
507-836-8673, ext. 4  
Serves: Big Stone, Chippewa, Cottonwood,  
Jackson, Kandiyohi, Lac Qui Parle, Lincoln,  
Lyon, Martin, McLeod, Meeker, Murray,  
Redwood, Renville, Nobles, Rock, Swift,  
Yellow Medicine and Pipestone Counties

## Minneapolis Area

ACORN  
757 Raymond Avenue, #200  
St. Paul, MN 55114  
651-203-0008

American Dream Services  
925 Payne Avenue  
Suite 207  
Saint Paul, MN 55101  
651-774-9200

Northside Neighborhood Housing Services  
1501 Dupont Avenue North  
Minneapolis, MN 55411  
612-521-3581

Powderhorn Residents Group  
2017 East 38th Street  
Minneapolis, MN 55407  
612-721-7556, ext. 72

## St. Paul Area

ACORN  
757 Raymond Avenue, #200  
St. Paul, MN 55114  
651-203-0008 Community NHS  
35 West Water Street  
St. Paul, MN 55107  
651-292-8710

American Dream Services  
925 Payne Avenue  
Suite 207  
Saint Paul, MN 55101  
651-774-9200

Neighborhood Development Alliance  
481 South Wabasha  
St. Paul, MN 55107  
651-292-0131

Suburban Twin Cities Metro Area  
ACORN  
757 Raymond Avenue, #200  
St. Paul, MN 55114  
651-203-0008

Children's Home Society and Family Services  
166 4th Street East  
St. Paul, MN 55101  
651-222-0311  
Serves: Ramsey County

Wright County Community Action Agency  
PO Box 787  
Maple Lake, MN 55358  
320-963-6500  
Serves: Wright County  
Statewide

Preferred Lenders LLC  
106 Pine Street, Suite 1  
Monticello, MN 55362  
1-877-465-5626  
Serves: Statewide

American Dream Services  
925 Payne Avenue  
Suite 207  
Saint Paul, MN 55101  
651-774-9200

Community Action for Suburban Hennepin  
33 Tenth Avenue S, Suite 150  
Hopkins, MN 55343  
952-933-9639, ext. 209  
Serves: Suburban Hennepin County

Anoka County Community Action Programs  
1201 89th Avenue NE, Suite 345  
Blaine, MN 55434  
763-783-4868  
Serves: Anoka County

Dakota County CDA  
1228 Town Centre Drive  
Eagan, MN 55123  
651-675-4433  
Serves: Dakota County

Carver County HRA  
705 Walnut Street  
Chaska, MN 55318  
952-448-7715  
Serves: Carver and Scott Counties

## More Homebuyer Education Resources

Caritas Family Services  
320-252-4121

Serves: Benton, Stearns and Sherburne  
Counties

The Salvation Army's Money Management  
Program  
218-722-7934 ext. 111  
Serves: Duluth and Southern St. Louis County

First Homes  
507-282-0203  
Serves: Olmsted County

SE MN Multi-County HRA  
651-565-2638  
Serves: Dodge, Goodhue, Wabasha and  
Winona Counties

Headwaters Regional Development  
218-444-4732  
Serves: Beltrami, Clearwater, Hubbard, Lake  
of the Woods, and Mahnommen Counties

Thompson Associates  
St. Paul, MN  
651-644-2710  
Serves: Minneapolis and St. Paul

Inter-County Community Action Programs  
218-796-5144  
Serves: Pennington, Red Lake, Clearwater  
and East Polk Counties

Tri-County Community Action Program  
320-251-1612  
Serves: Benton, Stearns and Sherburne  
Counties

Lutheran Social Services of Minnesota  
218-726-4862  
Serves: City of Duluth

Tubman Alliance  
Stillwater, MN  
651-458-0936 x542  
Serves: Washington and Ramsey Counties  
(excluding St. Paul)

Midwest MN Community Development Corp  
218-847-3191  
Serves: Becker and Otter Tail Counties

Wells Fargo Home Mortgage  
320-259-3515  
Serves: Benton, Sherburne and Stearns  
Counties

NHS of Duluth  
218-628-1057  
Serves: Duluth

Winona Housing Redevelopment Agency  
507-454-3665 x 107  
Serves: City of Winona

Northside Residents Redevelopment Council  
Minneapolis, MN  
612-335-5924  
Serves: North and NE Minneapolis

# MnSCU Community Colleges and Universities

Minnesota State Colleges and Universities is a system of 32 public colleges and universities located throughout the state of Minnesota. The system consists of 25 two-year colleges (community and technical colleges) and seven state universities. It is one of the largest higher education systems in the United States, serving more than 235,000 enrolled students in credit-based classes annually, and an additional 130,000 students in non-credit classes.

- 1 • State universities are four-year institutions offering programs leading to bachelor's, master's and advanced degrees.
- 2 • Two-year colleges offer flexible choices. You can get a start on a bachelor's degree and transfer after two years. Or you can enroll in a technical program and learn skills that lead directly to a career.
- 3 • Community colleges offer courses that can get you started on a bachelor's degree. You can take your first two years of courses at a community college and then transfer to a four-year college or university. Community colleges also offer career programs leading directly to a job.
- 4 • Technical colleges provide students with knowledge and skills for specific careers.
- 5 • Combined community and technical colleges combine technical and community college programs in one two-year college. You can get a start on a bachelor's degree and transfer after two years, just like you can at a community college. Or you can enroll in a technical program and learn skills that lead directly to a career, just like you can at a technical college.

## Minnesota State Colleges and Universities (MnSCU)

System Information (888) 667-2848

[www.mnscu.edu](http://www.mnscu.edu)

Online Programs [www.minnesotaonline.mnscu.edu](http://www.minnesotaonline.mnscu.edu)

## MnSCU Two-Year Colleges

Alexandria Technical College  
Alexandria (888) 234-1222  
[www.alextech.org](http://www.alextech.org)

Anoka Technical College  
Anoka (800) 247-5588  
[www.ank.tec.mn.us](http://www.ank.tec.mn.us)

Anoka-Ramsey Community College  
Cambridge (763) 689-7000  
[www.anokaramsey.edu/cambridge.html](http://www.anokaramsey.edu/cambridge.html)

Coon Rapids (763) 427-2600  
[www.anokaramsey.edu/coonrapids.html](http://www.anokaramsey.edu/coonrapids.html)

Central Lakes College  
Brainerd (800) 933-0346  
Staples (800) 247-6836  
[www.clc.mnscu.edu](http://www.clc.mnscu.edu)

Century College  
White Bear Lake (800) 228-1978  
[www.century.mnscu.edu](http://www.century.mnscu.edu)

Dakota County Technical College  
Rosemount (877) 937-3282  
[www.dctc.mnscu.edu](http://www.dctc.mnscu.edu)

Fond du Lac Tribal & Community College  
Cloquet (800) 657-3712  
[www.fdlfcc.edu](http://www.fdlfcc.edu)

Hennepin Technical College  
Brooklyn Park, Eden Prairie (800) 345-4655  
[www.htc.mnscu.edu](http://www.htc.mnscu.edu)

Hibbing Community College  
Hibbing (800) 224-4422  
[www.hcc.mnscu.edu](http://www.hcc.mnscu.edu)

Inver Hills Community College  
Inver Grove Heights (651) 450-8503  
[www.inverhills.edu](http://www.inverhills.edu)

Itasca Community College  
Grand Rapids (800) 996-6422  
[www.it.cc.mn.us](http://www.it.cc.mn.us)

Lake Superior College  
Duluth (800) 432-2884

[www.lsc.mnscu.edu](http://www.lsc.mnscu.edu)

Mesabi Range Community & Technical  
College District  
Eveleth, Virginia (800) 657-3860  
[www.mr.mnscu.edu](http://www.mr.mnscu.edu)

Minneapolis Community & Technical  
College  
Minneapolis (800) 247-0911  
[www.mctc.mnscu.edu](http://www.mctc.mnscu.edu)

Minnesota State College – Southeast  
Technical  
Red Wing (800) 657-4849  
Winona (800) 372-8164  
[www.southeastmn.edu](http://www.southeastmn.edu)

Minnesota State Community & Technical  
College  
Detroit Lakes, Moorhead, and Wadena  
(877) 733-5682  
Fergus Falls (877) 450-3322  
[www.minnesota.edu](http://www.minnesota.edu)

Minnesota West Community & Technical  
College  
Canby (800) 658-2535  
Granite Falls (800) 657-3247  
Jackson (800) 658-2522  
Pipestone (800) 658-2330

Minnesota West Community & Technical  
College (Continued)  
Worthington (800) 657-3966  
[www.mnwest.mnscu.edu](http://www.mnwest.mnscu.edu)

Normandale Community College  
Bloomington (866) 880-8740  
[www.normandale.mnscu.edu](http://www.normandale.mnscu.edu)

North Hennepin Community College  
Brooklyn Park (800) 818-0395  
[www.nhcc.mnscu.edu](http://www.nhcc.mnscu.edu)

Northland Community & Technical  
College  
East Grand Forks (800) 451-3441

Thief River Falls (800) 959-6282  
[www.northland.cc.mn.us](http://www.northland.cc.mn.us)

Northwest Technical College  
Bemidji (800) 942-8324  
[www.ntcmn.edu](http://www.ntcmn.edu)

Pine Technical College  
Pine City (800) 521-7463  
[www.ptc.tec.mn.us](http://www.ptc.tec.mn.us)

Rainy River Community College  
International Falls (800) 456-3996  
[www.rrcc.mnscu.edu](http://www.rrcc.mnscu.edu)

Ridgewater College  
Hutchinson (800) 222-4424  
Willmar (800) 722-1151  
[www.ridgewater.mnscu.edu](http://www.ridgewater.mnscu.edu)

Riverland Community College  
Albert Lea (800) 333-2584

Austin (800) 247-5039  
Owatonna (800) 205-4987  
[www.riverland.cc.mn.us](http://www.riverland.cc.mn.us)

Rochester Community & Technical  
College  
Rochester (800) 247-1296  
[www.roch.edu](http://www.roch.edu)

St. Cloud Technical College  
St. Cloud (800) 222-1009  
[www.sctc.edu](http://www.sctc.edu)

St. Paul College  
St. Paul (800) 227-6029  
[www.saintpaul.edu](http://www.saintpaul.edu)

South Central Technical College  
Faribault (800) 422-0391  
Mankato (800) 722-9359  
[www.sctc.mnscu.edu](http://www.sctc.mnscu.edu)  
Vermilion Community College  
Ely (800) 657-3608  
[www.vcc.edu](http://www.vcc.edu)





## MnSCU Four-Year Universities

Arrowhead University Center  
Grand Rapids, Hibbing, Virginia (800)  
369-4970  
[www.vcc.mnscu.edu/auc/](http://www.vcc.mnscu.edu/auc/)

Bemidji State University  
Bemidji (800) 475-2001  
[www.bemidjistate.edu](http://www.bemidjistate.edu)

Metropolitan State University  
Minneapolis, St. Paul (651) 793-1212  
[www.metrostate.edu](http://www.metrostate.edu)

Minnesota State University, Mankato  
Mankato (800) 722-0544  
[www.mnsu.edu](http://www.mnsu.edu)

Minnesota State University Moorhead  
Moorhead (800) 593-7246  
[www.mnstate.edu](http://www.mnstate.edu)

St. Cloud State University  
St. Cloud (877) 654-7278  
[www.stcloudstate.edu](http://www.stcloudstate.edu)

Southwest Minnesota State University  
Marshall (800) 642-0684

[www.southweststate.edu](http://www.southweststate.edu)

Winona State University  
Winona (800) 342-5978  
[www.winona.edu](http://www.winona.edu)

University of Minnesota  
University of Minnesota Crookston (800)  
862-6466  
[www.crk.umn.edu](http://www.crk.umn.edu)

University of Minnesota- Duluth (800)  
232-1339  
[www.d.umn.edu](http://www.d.umn.edu)

University of Minnesota- Morris (800)  
992-8863  
[www.mrs.umn.edu](http://www.mrs.umn.edu)

University of Minnesota- Rochester (800)  
947-0117  
[www.r.umn.edu](http://www.r.umn.edu)

University of Minnesota- Twin Cities  
(800) 752-1000  
[www.tc.umn.edu](http://www.tc.umn.edu)

# Educational Opportunity Centers

Educational Opportunity Centers (EOC) located throughout the country primarily serve displaced or underemployed workers from families with incomes under \$24,000. These centers help people to choose a college and a suitable financial aid program. There are 82 centers in the nation serving 158,036 individuals

Minneapolis Community and Technical College

Web: [www.mctc.mnscu.edu/eoc/](http://www.mctc.mnscu.edu/eoc/)

Director: Janet Tauer, (612) 659 6543

## East Metro

The East Metro serves Ramsey, Washington, and Dakota counties. Locations include the Minnesota Workforce Centers in North St. Paul and downtown St. Paul, the Ronald M. Hubbs Adult Education Center, and CLUES. Additional metro sites are served through workshops.

Services include career assessment and decision-making; post-secondary education opportunities and school selection; financial aid information and application completion assistance for admissions; testing and financial aid forms; academic advice; scholarship search; personal counseling; student loan default resolutions; and referrals for GED, ABE, and ESL.

## West Metro

The West Metro serves Hennepin, Anoka, Scott, and Carver counties. Locations include the Minnesota Workforce Centers in Blaine, Brooklyn Center, North and South Minneapolis, SHAPE in Richfield, Loring Nicollet Bethlehem Community Center, and CLUES in South Minneapolis.

Services include career assessment and decision-making; educational opportunities and school selection; financial aid information and application completion for admission; testing and financial forms; academic advice; scholarship search; personal counseling; student default loan resolutions; and referrals for GED, ABE, and ESL.

## Statewide Listing of WorkForce Centers

<a href="#"><u>Albert Lea</u></a>	<p>Skyline Mall, 1649 W. Main Street  <b>Albert Lea</b>, 56007-1868                      Phone: 507.379.3409                      Fax: 507.379.3413                      TTY: 507.379.3409                      Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday</p>
<a href="#"><u>Alexandria</u></a>	<p>303 22nd Avenue W., Suite 107,  <b>Alexandria</b> , 56308                      Phone: 320.762.7800                      Fax: 320.762.7530                      TTY: 320.762.7805                      Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday</p>
<a href="#"><u>Anoka County</u></a>	<p>Anoka County Human Services Building, 1201 89th Avenue N.E.,                      Suite 235  <b>Blaine</b>, 55434-3372                      Phone: 763.783.4800                      Fax: 763.783.4814                      TTY: 763.785.5987                      Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday                      Open Tuesdays until 6:30 p.m.</p>
<a href="#"><u>Austin</u></a>	<p>Riverland Community College, 1900 8th Avenue N.W.  <b>Austin</b>, 55912-1473                      Phone: 507.433.0555                      Fax: 507.433.0591                      TTY: 507.433.0556                      Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday</p>
<a href="#"><u>Bemidji</u></a>	<p>616 America Avenue N.W., Suite 210,  <b>Bemidji</b>, 56601                      Phone: 218.333.8200                      Fax: 218.755.4458                      TTY: 218.333.8200                      Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday</p>
<a href="#"><u>Brainerd</u></a>	<p>1919 S. 6th Street,  <b>Brainerd</b>, 56401                      Phone: 218.828.2450                      Fax: 218.828.6194                      TTY: 218.855.5030                      Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday</p>
<a href="#"><u>Cambridge</u></a>	<p>1575 Highway 95 E.,  <b>Cambridge</b>, 55008-1756                      Phone: 763.689.7136                      Fax: 763.689.7140                      TTY: 763.689.7141                      Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday</p>
<a href="#"><u>Cloquet</u></a>	<p>715 Cloquet Avenue,  <b>Cloquet</b>, 55720-1629</p>

	<p>Phone: 218.878.4414  Fax: 218.878.4409  TTY: 218.878.4414  Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday</p>
<a href="#"><u>Crookston</u></a>	<p>1730 University Avenue,  <b>Crookston</b>, 56716-1112  Phone: 218.281.6020  Fax: 218.281.6025  TTY: 218.281.6020  Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday</p>
<a href="#"><u>Dakota County-Northern Area</u></a>	<p>1 Mendota Road W., Suite 170,  <b>West St. Paul</b>, 55118  Phone: 651.554.5955  Fax: 651.554.5928  TTY: 651.554.5914  Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday  Resource Area - Open Tuesdays until 6:45 p.m.</p>
<a href="#"><u>Dakota County-Western Area</u></a>	<p><b>NOTE:</b> Staff at this location has temporarily moved to the WorkForce Center in <a href="#"><u>West St. Paul</u></a> at 1 Mendota Road West. For your nearest WorkForce Center, use the <a href="#"><u>WFC map page</u></a> or dial one of the phone numbers below:  Phone: 651.554.5955  TTY: 651.554.5914</p>
<a href="#"><u>Detroit Lakes</u></a>	<p>Roosevelt Building, 801 Roosevelt Avenue  <b>Detroit Lakes</b>, 56501-3703  Phone: 218.846.7379  Fax: 218.846.0773  TTY: 218.846.0772  Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday</p>
<a href="#"><u>Duluth</u></a>	<p>Government Services Center, 320 W. 2nd Street, Suite 205  <b>Duluth</b>, 55802  Phone: 218.723.4730  Fax: 218.723.4734  TTY: 218.723.4725  Hours: 7:30 a.m. - 4:30 p.m., Monday - Friday</p>
<a href="#"><u>East Grand Forks</u></a>	<p>1424 Central Avenue N.E.,  <b>East Grand Forks</b>, 56721  Phone: 218.773.9841  Fax: 218.773.0425  TTY: 218.773.9841  Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday</p>
<a href="#"><u>Fairmont</u></a>	<p>Hodgman Office Park, 923 N. State Street, Suite 110  <b>Fairmont</b>, 56031-3899  Phone: 507.235.5518  Fax: 507.238.4214  TTY: 507.235.5518  Hours: 7:30 a.m. - 4:45 p.m., Monday - Friday</p>
<a href="#"><u>Faribault</u></a>	<p>Faribo Town Square, 201 Lyndale Avenue S., Suite 1  <b>Faribault</b>, 55021-5758  Phone: 507.333.2047, Fax: 507.332.5487, TTY: 507.333.2047  Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday</p>

<a href="#"><u>Fergus Falls</u></a>	Lincoln Center, 125 W. Lincoln Avenue, Suite 1, <b>Fergus Falls</b> , 56537 Phone: 218.739.7560, Fax: 218.739.7496, TTY: 218.739.7287 Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday
<a href="#"><u>Grand Rapids</u></a>	Itasca Resource Center, 1215 S.E. 2nd Avenue <b>Grand Rapids</b> , 55744-3982 Phone: 218.327.4480, Fax: 218.327.4179, TTY: 218.327.4480 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Hennepin North</u></a>	7115 Northland Terrace N., Suite 100, <b>Brooklyn Park</b> , 55428 Phone: 763.536.6000, Fax: 763.536.6001, TTY: 763.536.6005 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Hennepin South</u></a>	4220 W. Old Shakopee Road, <b>Bloomington</b> , 55437-2949 Phone: 952.346.4000, Fax: 952.346.4042, TTY: 952.346.4043 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Hibbing</u></a>	3920 13th Avenue E., <b>Hibbing</b> , 55746-0068 Phone: 218.262.6777, Fax: 218.262.7316, TTY: 218.262.6777 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Hutchinson</u></a>	Ridgewater College, 2 Century Avenue S.E., <b>Hutchinson</b> , 55350-0550 Phone: 320.587.4740, Fax: 320.234.7769, TTY: 320.587.4740 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>International Falls</u></a>	1501 Highway 71, SC 128, <b>International Falls</b> , 56649 Phone: 218.283.9427, Fax: 218.283.4042, TTY: 218.283.9427 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Litchfield</u></a>	Meeker County Family Services Building, 114 N. Holcombe Avenue, Suite 170, <b>Litchfield</b> , 55355-2273 Phone: 320.693.2859, Fax: 320.693.9146, TTY: 320.693.2859 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Little Falls</u></a>	Coborn's Complex, 315 12th Street N.E., <b>Little Falls</b> , 56345-2910 Phone: 320.616.2400, Fax: 320.616.2424, TTY: 800.627.3529 Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday Open until 8:00 p.m. every Wednesday
<a href="#"><u>Mankato</u></a>	Mankato Place, 12 Civic Center Plaza, Suite 1600A, <b>Mankato</b> , 56001-7796 Phone: 507.389.6723, Fax: 507.389.2708, TTY: 507.389.6512 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Marshall</u></a>	Lyon County Courthouse, 607 W. Main Street, <b>Marshall</b> , 56258 Phone: 507.537.6236, Fax: 507.537.6362, TTY: 507.537.6237 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Minneapolis North</u></a>	1200 Plymouth Avenue N., <b>Minneapolis</b> , 55411-4085 Phone: 612.520.3500, Fax: 612.520.3530, TTY: 612.302.7061 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Minneapolis South</u></a>	777 E. Lake Street, <b>Minneapolis</b> , 55407-1546 Phone: 612.821.4000, Fax: 612.821.4014, TTY: 612.821.4013 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Montevideo</u></a>	129 W. Nichols Avenue, <b>Montevideo</b> , 56265-0636 Phone: 320.269.8819, Fax: 320.269.5696, TTY: 320.269.8819 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday

<a href="#"><u>Monticello</u></a>	106 Pine Street, <b>Monticello</b> , 55362-8302 Phone: 763.271.3700, Fax: 763.271.3701, TTY: 763.271.3745 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Moorhead</u></a>	Clay County Family Service Center, 715 11th Street N., Suite 201 <b>Moorhead</b> , 56560-2086 Phone: 218.236.2191, Fax: 218.299.5871, TTY: 218.236.2001 Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday
<a href="#"><u>Mora</u></a>	903 Forest Avenue E., <b>Mora</b> , 55051-1431 Phone: 320.679.6484, Fax: 320.679.6495, TTY: 320.679.6494 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>New Ulm</u></a>	1618 S. Broadway Street, <b>New Ulm</b> , 56073-3756 Phone: 507.354.3138, Fax: 507.354.6997, TTY: 507.354.3138 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>North St. Paul</u></a>	McKnight 36 Plaza N., 2098 11th Avenue E. <b>North St. Paul</b> , 55109-5100 Phone: 651.779.5666, Fax: 651.779.5646, TTY: 651.779.5223 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Owatonna</u></a>	631 Cedar Avenue N., <b>Owatonna</b> , 55060 Phone: 507.446.1470, Fax: 507.446.1480, TTY: 507.446.1470 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Red Wing</u></a>	1606 W. Third Street, <b>Red Wing</b> , 55066 Phone: 651.385.6480, Fax: 651.385.6484, TTY: 651.385.6404 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Rochester</u></a>	300 11th Avenue N.W., Suite 110, <b>Rochester</b> , 55901 Phone: 507.285.7315, Fax: 507.280.5523, TTY: 507.280.3584 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Roseau</u></a>	Vatnsdal Professional Building, 205 2nd Avenue N.W., Suite 201 <b>Roseau</b> , 56751-1007 Phone: 218.463.2066, Fax: 218.463.1316, TTY: 218.463.2066 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Saint Cloud</u></a>	Midtown Square, 3333 W. Division Street, Suite 212, <b>St. Cloud</b> , 56302 Phone: 320.654.5320, Fax: 320.654.5173, TTY: 320.654.5147 Hours: 8:00 a.m. - 4:30 p.m.
<a href="#"><u>Saint Paul-Downtown</u></a>	Norwest Tower, 55 5th Street E., First Floor, <b>St. Paul</b> , 55101 Phone: 651.296.6786, Fax: 651.297.1306, TTY: 651.297.5447 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Saint Paul-Midway</u></a>	2455 University Avenue W., <b>St. Paul</b> , 55114 Phone: 651.642.0363, Fax: 651.649.5707, TTY: 651.643.3567 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Scott County</u></a>	752 Canterbury Road S., <b>Shakopee</b> , 55379 Phone: 952.445.7087, Fax: 952.403.7995, TTY: 952.403.7999 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Thief River Falls</u></a>	Northland Community College, 1301 Highway 1 E, <b>Thief River Falls</b> , 56701-2500 Phone: 218.681.0909, Fax: 218.681.0913, TTY: 218.681.0919 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Virginia</u></a>	Olcott Plaza, 820 N. 9th Avenue, Suite 250, <b>Virginia</b> , 55792-2345 Phone: 218.748.2200, Fax: 218.748.2288, TTY: 218.748.2222

	Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Wadena</u></a>	124 1st Street S.E., Suite 2, <b>Wadena</b> , 56482-1538 Phone: 218.631.7660, Fax: 218.631.7676, TTY: 218.631.7677 Hours: 8:00 a.m. - 5:00 p.m., Monday - Friday
<a href="#"><u>Washington County</u></a>	2150 Radio Drive, <b>Woodbury</b> , 55125 Phone: 651.275.8650, Fax: 651.275.8682, TTY: 651.275.8653 Hours: 7:30 a.m. - 5:00 p.m., Monday - Friday
<a href="#"><u>Willmar</u></a>	Kandiyohi County Health and Human Service Building, 2200 23rd Street N.E., Suite 2040, <b>Willmar</b> , 56201-9423 Phone: 320.231.5174, Fax: 320.231.6054, TTY: 320.231.5174 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Winona</u></a>	Winona Technical College, 1250 Homer Road, Suite 200, <b>Winona</b> , 55987-4897 Phone: 507.453.2920, Fax: 507.453.2960, TTY: 507.453.2930 Hours: 7:30 a.m. - 4:30 p.m., Monday - Friday
<a href="#"><u>Worthington</u></a>	318 9th Street, <b>Worthington</b> , 56187-2342 Phone: 507.376.3116, Fax: 507.376.3630, TTY: 507.376.3116 Hours: 8:00 a.m. - 4:30 p.m., Monday - Friday



## **Minnesota Department of Trade and Economic Development Small Business Development Centers**

Small Business Development Centers (SBDCs) offer one-on-one business management counseling to help clients meet their business goals. Services are provided by experienced consultants, college and university faculty, and qualified volunteers. Some centers also offer counseling electronically over the Internet. Counseling focuses primarily on five areas: business planning, business assessment, financial analysis and loan packaging, marketing, and access to business information. Access to more specialized expertise may be arranged with the local SBDC director. Business management counseling is provided at no charge. Fees may be charged for specialized non-counseling services. Existing or prospective for-profit entities that meet the U.S. Small Business Administration's definition of a small business are eligible for SBDC counseling services. The SBDC program is funded by the U.S. Small Business Administration, DTED, and participating organizations. Website: [www.mnsbdc.com](http://www.mnsbdc.com).

# MINNESOTA SCORE CHAPTERS

[www.scoreminn.org](http://www.scoreminn.org)

SCORE® is a nationwide organization of active and retired business men and women who volunteer their services to assist small businesses and entrepreneurs. SCORE® provides free business counseling and offers low-cost workshops on a variety of business topics. Perhaps most importantly, experienced SCORE counselors offer free, one-on-one, personal confidential counseling on all aspects of small business management from financing to manufacturing to marketing. This website enables entrepreneurs to conveniently access a wealth of relevant Minnesota small business information.