**Determining Matched Savings Eligibility through Federal Poverty Guidelines**

In order to be eligible for participation in a matched savings program, an applicant needs to demonstrate proof of income BELOW 200% of the federal poverty guidelines. (See the far right column in the tables below.) Two easy measures that determine that a participant is eligible for a matched savings are:

1. if a household receives Temporary Assistance to Needy Families (TANF) benefits; or
2. if a household is eligible for the Earned Income Tax Credit (EITC) when they file their taxes.

Use the previous year’s tax return or several months of check stubs to verify income.

**Household Earned Income Includes:**

All Employment wages (including self-employment)Spousal/Dependent Income

Investment Income

Retirement/Pension Income

Workers Compensation

Unemployment

Rental Income

**Household Earned Income does not include:**

Social Security Benefits

Other Benefits (TANF, Food Stamps, etc.)

Child Support

Section 8 Assistance

If an employee pays for disability insurance

**Frequently-Asked Questions about the income eligibility requirements for matched savings participants:**

Q: Whose income gets counted?

A: The regular income or wages of any member of the household is considered.

Q: Do alimony and child support count as earned income?

A: Alimony does count as income, but child support does NOT count as income.

Q: If a household gets Medicare, Unemployment Benefits, food stamps (SNAP) or Social Security/Disability benefits in addition to their wages, do these count as income?

A: Public benefits are NOT earned income, and CANNOT be used to figure out how much a household can put toward savings. The determination of ability to make monthly savings deposits must be based on earned income. However, public benefits should be counted when figuring out the household’s budget to determine if they have enough money to cover basic expenses in order to save.

Q: What about household net worth or assets?

A: The household must have no more than $10,000 in assets ***excluding*** a primary residence and 1 car to be eligible for an IDA program.

\*Note that federal & state benefit programs count toward the income and assets that are used to determine financial eligibility for the matched savings program. However, the benefit programs each have a limitation of how much in new assets a household can accumulate without risking loss of those benefits.

**Federal Poverty Guidelines for the United States, 2011.**

Annual Guidelines



Monthly Guidelines



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