

Choctaw Asset Building (CAB) Program

CAB Income Guidelines for Participating in an IDA Program:

Individuals and Families within either of the following two groups are income eligible to participate:

- Members of households eligible for the Temporary Assistance for Needy Families (TANF) program when they apply for enrollment in CAB
- Persons who meet both the following criteria:
 - Their household adjusted gross income is either less than twice the federal poverty line or within Federal earned Income Tax Credit (EITC) limits when they apply for enrollment in CAB; and
 - Their household net worth is less than \$10,000 at the end of the calendar year (that preceded the day they applied for enrollment in CAB Program)

Household Size	Maximum Household Income *
1	\$21,660
2	\$29,140
3	\$36,620
4	\$44,100
5	\$51,580
6	\$59,060
7	\$66,540
8	\$74,020
For each additional, add	\$3,740

Other eligibility criteria:

- You must be a member of Choctaw Nation of Oklahoma.
- At least one person in the household must be employed.
- Savings Capacity: Participants must demonstrate the ability to meet all of their monthly financial obligations and have the ability to comfortably save at least \$25 per month.
- You must be enrolled or successfully completed career and vocational training under the direction of the Choctaw Nation Career Development Program.
- You must have **earned income**.
- Your total assets must be less than \$10,000. Total assets means the value of assets owned by all household members (excluding the value of the primary residence and one vehicle), minus the obligations or debts of all household members.
- Homeownership savers must be qualified first-time homebuyers (*defined as having had no ownership interest in a home for three years before entering a sales contract on a qualified home*). The home being purchased must be the IDA Savings Partner's main residence. The sales price of the house may not exceed 120% of the average price for a home in the area.

*Adjusted gross income (line 37 in income tax return)