**FAIM Coach - Payout Request Checklist**

FAIM Participant Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**ALL Asset Payouts Require the Following:**

 Matched Withdrawal Form

 Savings Transfer Request Form: Partial Payout **OR** Full Payout

 Sent to Bremer: Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Transfer Amount: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Education Notes Form

 Check VistaShare for Available Balance: Saver’s Record - IDA Accounts - Transactions tab

 Date of first deposit to FAIM account: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Spending Deadline: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* Enrolled for minimum: 6-months for partial match (maximum match is $1440.00)

 ***OR*** 1 year + 1 day for full match (maximum match is $2880.00)

 Contract Amendment - ***if saver changed asset tracks during enrollment***

 Contract Extension - ***if extension of 60-90 days is needed beyond original spending timeline***

 W9 and SAM report *–* ***only needed if vendor is new or inactive at WCMCA***

 **EDUCATION ASSET:**

 Student name & relationship to FAIM saver: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Third-Party Billing ***– send to college before drop/add date as promise of FAIM payment and send to FAIM Admin***

 Term drop/add class date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ***- payout held until final invoice is received after this date***

 College invoice ***– with itemized breakdown of charges and payments for tuition, books, fees, etc.***

 Class list ***– including dates, credits, etc. (may be part of the invoice)***

 Charge receipt for books ***- if applicable. Books must be obtained through the college bookstore.***

 **BUSINESS ASSET:**

 **Payment to Saver’s Business Account:**

 Detailed Business Plan

 Itemized list for intended use of full FAIM payout (savings and match)

 Monthly itemized budget for 12-24 months

 FAIM Business Plan Approval form ***– signed by client and qualified reviewer***

 Business checking/savings account ***– copy of voided check or deposit slip from account (no starter checks)***

 W9 for the business with EIN, signed by the business owner ***– SSN must NOT be listed on this form***

 Copy of the letter from the IRS assigning the EIN to the business

 **HOME ASSET:**

 **Home Purchase:**

 Loan Estimate ***- this is not the same as a Purchase Agreement or Good Faith Estimate***

 Copy of Warranty Deed/Title ***– only needed if FAIM saver is not listed as a borrower on the Loan Estimate***

 Closing Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Overnight Delivery Needed Fee due from: Client or My Agency Fee sent to WCMCA

* ***After the closing date***:

 Closing Disclosure (CD) ***– final, signed copy with FAIM payment listed (and Deed/Title, if applicable)***

 ***OR***  CD ***and*** Letter from lender ***- stating FAIM funds were applied to down payment and/or closing costs***

 **Principal Reduction:**

 Closing Disclosure ***– final, signed/dated copy***

 Copy of Title/Warranty Deed ***- only needed if saver is not listed as a borrower on the final Closing Disclosure***

 Current monthly mortgage statement with remittance stub ***– online account access printout not accepted***

* ***Within 30 days of the applied FAIM payment***: Documentation of FAIM principal only payment

 **FINAL PAYOUT:**

 Exit Form (all 3 pages w/ final credit score) ***- send to WCMCA***

 Education Notes Form ***- send to WCMCA***

 Savings Account Closure Form - ***send to WCMCA and to Bremer (after the final payout check has been cut)***

 Contract Agreement **– Odd cents: Waive Pick up *– WCMCA may request a Waiver of Odd Cents, if needed***

 Contract Agreement