

**FAIM Program**

**Account Opening Checklist for 2021**

Participant Full Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FAIM Agency: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Coach: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Keep in Local Agency File:**

* **Do NOT open a FAIM savings account until you have documented proof of eligibility!**

 FAIM Wait List/Applicant Screening Tool – complete with client before doing an application

 FAIM Application – **first deposit required within 30 days of applicant’s signature.**

* review for completion - ALL questions answered, amounts filled in, is signed, and dated.
* FAIM coach must complete “Local Agency Use Only” boxes on pages 1 & 4.

 Income Documentation - from all adult household members – **Options**:

* **Federal 1040 Tax Form – *PREFERRED*** – 2019 return accepted until 2020 taxes is filed.
* **If there is income from a business, the Profit/Loss Statement is also required**
* *MN Dept. of Revenue tax form and preparer overview pages are not accepted.*
* W2’s for all employment **and** any other income (earned and unearned) in 2020
* Pay stubs **and** any other income (earned and unearned) for the previous full three months from the date the application was signed. **Example:** Application is signed/dated 3-10-2021, income for previous 3 full months would be from Dec 2020, Jan & Feb 2021

 Contract Agreement **– give a copy of the signed form to the client.**

Beneficiary Form – full contact info is required for all beneficiaries. **Must list at least one**.

 Copy of valid MN Driver’s License or state-issued identification card and current utility bill.

 Credit Report – **current credit score is required on FAIM application.**

 Tennessen Warning (local agency form)

 FAIM - Bremer Savings Account Opening Info Form

 FAIM - Bremer Release of Information Agreement

 FAIM – Bremer Certificate for Opening Asset Account Form

 FAIM - Signature Authorization for Withdrawals Form

 Bremer - Automatic Transfer Authorization Form ***(optional)***

**Send to Bremer Bank –** depositservices@bremer.com

 FAIM - Bremer Savings Account Opening Info Form + valid MN Driver’s License or State-issued ID

 FAIM - Bremer Release of Information Agreement

 FAIM – Bremer Certificate for Opening Asset Account Form

 FAIM - Signature Authorization for Withdrawals Form

 Bremer - Automatic Transfer Authorization Form ***(optional)***

\* **1st deposit to FAIM savings account is required within 10 days of opening.**

**Date coach sent forms to Bremer Bank: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Send to FAIM Admin -** suet@wcmca.org

 FAIM Application - with savings account number and first deposit date.

 FAIM Contract Agreement and Beneficiary Form

 FAIM - Signature Authorization for Withdrawals Form

 Income Documentation – **for all adults in the household**

Copy of applicant’s valid MN Driver’s License or State-issued Identification card.

Copy of applicant’s current utility bill to verify address on the application.

**Date coach sent to FAIM Admin: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**