



FAMILY ASSETS FOR
INDEPENDENCE
IN MINNESOTA

FAIM Program

Contract Amendment Request

Local Agency: _____ FAIM Coach: _____

Participant Full Name: _____

Date of First Deposit to FAIM Savings Account: _____

Original Goal: Education Business Home Purchase Vehicle Purchase

Original Monthly Saving Goal: \$60.00 \$80.00 \$_____

Date of this Amendment: _____

New Goal: Education Business Home Purchase Vehicle Purchase

New Monthly Saving Goal: \$0 - Fully Saved \$60.00 \$80.00 \$_____

Participant's Spending / Exit Deadline: _____

I understand that:

- This amendment is not guaranteed and requires approval of FAIM Admin to be valid.
- One amendment may be allowed to change asset tracks during enrollment.
- If approved, this amendment does not change or extend my saving or spending timelines.
- I must successfully complete the new asset requirements before I may request a payout.
- I must contact my coach to request a payout and provide supporting documents *at least 21 days before payment is required* to allow for processing before a FAIM check may be cut.
- All payouts from my account must be completed before (not requested by) my spending/exit deadline.
- I am required to remain in contact with my FAIM Coach and notify of any change to my contact info.
- All other terms of my original Contract Agreement remain the same.

By signing, I acknowledge and agree to this amendment.

Participant Signature

Date

Local FAIM Coach Signature

Date

FAIM Admin Signature

Date

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- Per VistaShare, he/she has saved \$ _____ and earned \$ _____ match.
- Financial Literacy Training was completed on _____
- Asset-specific Training was completed on _____

Education Asset:

- Client is working with college admissions to enroll.
- Client has registered for classes at an accredited post-secondary education institution.

Business Development Asset:

- Client has created his/her business plan and budget to start/enhance their MN business.
- Client is working with a qualified business plan reviewer/approver.
- Client has applied for EIN from the IRS.
- Client has opened a business checking account at a federally insured bank or credit union.

Home Purchase Asset:

- Budget can support home ownership. Current credit score _____
- Client has provided documentation of pre-approval for a mortgage.
- Client is working with a realtor or _____ to find a home in Minnesota.

Vehicle Purchase Asset:

- Budget can support vehicle ownership. Current credit score _____
- Client has provided a copy of his/her valid MN driver's license.
- Client has provided a copy of his/her valid vehicle insurance.

1. I am requesting to change my asset track because of the following:

2. My coach and I created the following steps in my plan to obtain the new asset:

FAIM Coach – complete both pages with client, collect signatures/dates, and send to FAIM Admin for review. You will be notified if the amendment is approved or denied.