

## What is Opportunity Passport™?

An asset building program that provides:

- Financial Capability Training and coaching
- Experience with the banking system through a personal savings account
- Matched savings \$1 for \$1 (up to \$1,000 a year) when you purchase an approved asset that will help you transition successfully to adulthood!

## Who participates?

To participate in Opportunity Passport™ you must:

- Have been in foster care after age 14
- Be between the ages of 14 and 26
- Continue your Financial Capability Training and coaching
- Open and maintain a savings account that meets minimum balance requirements
- Complete the on-line Opportunity Passport™ Participant Survey twice a year (April and October)

Iowa Opportunity Passport™ is coordinated by the Evelyn K. Davis Center (EKDC) in collaboration with multiple state and community partners.



EKDC greatly appreciates the generous support of our funders for their ongoing investment in young people.



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*Iowa Opportunity Passport™ participants have purchased more than **\$1,000,000** in assets.*

*Financial help for young people transitioning from foster care*



### How do I start?

During Financial Capability Training you learn how to manage money, develop good credit, and set financial goals.

Individual instruction and small-group classes are arranged in cooperation with partnering organizations that work with youth and young adults in transition.



### What's next?

After the training, you will open an Opportunity Passport™ savings account. We will get you started with a \$100 deposit to your account! You will also earn money every time you complete an Opportunity Passport™ Participant Survey.

### How do I use my account?

Opportunity Passport™ will match your savings \$1 for \$1 (up to \$1,000 a year) when you use your money to purchase an approved asset. Assets help you get started in becoming a successful and independent young adult.

### What assets can I purchase with matching funds?

- First month's rent and deposit or a down payment on a house
- Medical/Dental/Health care costs and insurance
- Educational expenses such as tuition, fees, books, or a laptop computer for college or trade school
- Vehicle purchase and/or expenses including insurance at the time of a vehicle purchase, registration or major repairs
- Credit builder loans or a secured credit card
- Investments (stocks, bank CD's, etc.)
- Microenterprise (your own business)

*"Opportunity Passport™ is helping me start out on my own and be more successful with money."*

*– Jordan, age 20*