



FSA Car Action Plan

FSA Case Manager: Harriet Gibbs - M- F 9 a.m to 4 p.m. **412-487-6316**
 FSA Assistant Case Manager: Marleen - evenings, 412-366-7113

North Hills Community Outreach (NHCO), 1975 Ferguson Rd., Allison Park, PA 15101-3235

A. Approved Plan:

1st Year: Amount saved weekly? \$ _____ X 52 wks = \$ _____

2nd Year: Amount saved weekly? \$ _____ X 52 wks = \$ _____

Lump Sum Deposits (\$1,000 max over 2 years): \$ _____

Personal Savings Total: \$ _____

+ 100% FSA Match: \$ _____

TOTAL FSA SAVINGS = \$ _____

If I decide to change this plan, I must contact my FSA Case Manager.

B. Open my FSA account. Bring the bank the Authorization & Release Form

- ② Set up Direct Deposit (if possible)
- ② Notify Harriet that my account is open & give her the account number .
- ② My **Goal Date** _____ is 24 months from the Date my Account was opened
 _____. However, it is possible to complete the program in 12 months plus one day.
- ② If I encounter a financial hardship and can not make my Approved Plan deposits - I must contact Harriet immediately. **ANY WITHDRAWAL without written authorization is cause for termination from the FSA program.**

FSA Program participants are permitted to make one lump sum deposit of \$500 once a year to increase the match amount (savers are still required to save the minimum of \$10 per week). Please indicate if you plan to make such deposits during your saving period.

C. Complete Budget and Return to NHCO.

D. Attend 4 Money Management Workshops (or approved equivalent)

Date: _____ Workshop _____

Date: _____ Workshop _____

Date: _____ Workshop _____

Date: _____ Workshop _____

Participate in two Electives that encompass any in a wide range of life management & asset building topics. (examples: Lowes home improvement, library computer training, etc., meeting about your budget

Date: _____ Elective _____

Date: _____ Elective _____

E. Car Purchase Action Plan Worksheet

Note: Car Purchase is not in and of itself an approved FSA goal. The purchase of a vehicle MUST be related to one of the three asset development/self-sufficiency goals- post-secondary/vocational /technical education, business start-up. **Identify approved related goal** _____

Shop Around: Buying a car is a major purchase. You want to make sure that you're getting a good deal on the car you want, and that the vehicle is reliable. It is a good idea to shop around to compare prices on at least three different vehicles so you can get a sense of the market value of the car you want.

Quote 1

Make & Model: _____ Price: \$ _____

Mileage: _____ Condition: _____

Dealer: _____ Phone: _____

Quote 2

Make & Model: _____ Price: \$ _____

Mileage: _____ Condition: _____

Dealer: _____ Phone: _____

Quote 3

Make & Model: _____ Price: \$ _____

Mileage: _____ Condition: _____

Dealer: _____ Phone: _____

Savers will be required to submit a copy of the signed Sales Agreement of the vehicle purchase for verification.

Estimated Car Purchase Cost:

Purchase Price \$ _____
 Tax \$ _____
 Tags \$ _____
 Inspection \$ _____

Dealer Prep \$ _____
 Repairs \$ _____
 Other: _____ \$ _____

TOTAL ESTIMATED COST \$ _____

1. What other financial resources do you plan to utilize to supplement your FSA goal? (ex. Grants, other savings, other community program financial support, scholarships, loans, mortgage, friends, family)

Resource _____ \$ _____

Resource _____ \$ _____

2. How much money will you have saved in the FSA account, Plus your match amount? \$ _____

Total: \$ _____

Total Estimated Car Cost (above) \$ _____

Minus - Total from FSA & Other Resources \$ _____

Amount needed to reach my car purchase goal \$ _____

A copy of this completed Action Plan must be received by your FSA Case Manager prior to receiving Match Money and having Savings released.