

**Building
Security
through
Assets
and
Financial
Education**

Take control of your
finances and save for
your future!

BSAFE
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**The following have helped make
BSAFE possible:**

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- Helena Community Credit Union
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- Working for Equality and Economic Liberation



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A project of the Montana Legal Services Association

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What does BSAFE stand for?

BSAFE stands for Building Security through Assets and Financial Education. We believe that in order to truly be safe, a woman leaving an abusive relationship must be financially self-sufficient. The BSAFE Program uses Individual Development Accounts and financial education courses to help you achieve your goals.

What is an Individual Development Account?

An Individual Development Account (IDA) is a special savings account used to save for an asset. An asset is anything you own that keeps getting more valuable in worth. BSAFE helps women save for three types of assets: a home, higher education or expansion of a small business.

Why is an IDA better than a regular savings account?

In order to support your savings, the BSAFE Program will match your savings at a rate of 2:1. If you put in \$20 per month, we'll match you with \$40 that you can use toward your asset goal. You should save between \$10-\$50 per month.

Who can open an IDA with BSAFE?

You can open an account if:

- You are a woman who has experienced abuse in your household in the past five years;
- You have an annual income of less than 200 percent of the national poverty level;
- You live in Lewis and Clark, Jefferson or Broadwater county; and
- You are devoted to the idea of saving for a house, higher education or small business expansion.

What else is required in addition to saving money?

Before you open an account, BSAFE will refer you to a free basic financial education course. These workshops will help you figure out your savings plan and budget, as well as tackle bigger issues like credit repair and savvy consumer habits. After you have chosen a goal, gone to the workshop and opened an account, you also will attend a free asset-specific financial education course. Examples of courses include: a first-time homebuyer's class if you want to buy a home, or a business planning class if you want to expand your small business.

Where do you open an account?

BSAFE accounts are held at the Tri Valley Community Federal Credit Union in East Helena. BSAFE staff will help you set up your account and make sure you understand all of the rules and benefits. The Safeway

grocery store branch of the Elkhorn Federal Credit Union will take your monthly deposits if you cannot get to East Helena each month to make deposits.

How do you apply?

Anyone who meets the guidelines should call the Helena office of Montana Legal Services Association at 1-800-666-6124 and ask for the BSAFE Coordinator. The Coordinator can tell you when BSAFE will accept new applicants and when free financial education courses are being held.

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