

Why should you sign up for LAUNCH?

We've had graduates who have received an escrow check of over \$18,000!

Some things our graduates have done with their escrow funds after their LAUNCH graduation:

- down payment on a home
- pay off debt
- buy a car
- start a savings/retirement account
- further their education

LAUNCH

GFHA FAMILY SELF-SUFFICIENCY PROGRAM

FOR APPOINTMENTS
701.746.2545
launch@thegfha.org

Grand Forks Housing Authority
1405 1st Ave N
Grand Forks, ND 58203

www.thegfha.org/launch



GRAND FORKS
HOUSING AUTHORITY

**LAUNCH YOURSELF TO
FINANCIAL INDEPENDENCE**

What is LAUNCH?

LAUNCH is a savings-incentive program for families or individuals who would like to become financially independent through employment within the next five years.

One of our LAUNCH Coordinators will work with you to see where you stand now, where you want to be, and how to get there. We'll work with you to develop a personalized plan, find opportunities to achieve your goals, and give you the encouragement and tools you need to succeed! On top of that, we'll connect you with resources throughout the community to assist you in completing all of your steps toward financial independence!



Who is eligible for LAUNCH?

You are eligible for the program if you are:

- currently receiving housing assistance through a Housing Choice Voucher,
- in good standing with your lease,
- motivated to become self-sufficient, and
- able to seek employment.

As long as you intend to become employed or earn more while using your voucher, you are eligible!

The key to eligibility for LAUNCH is simply having a desire to increase your earned income.

How does the Escrow Account work?

With voucher housing assistance, the portion of rent and utilities you pay monthly is called the total tenant payment (TTP). Your TTP is recorded on your LAUNCH contract when you sign up for the program. As your earned income increases, so does your monthly TTP. As a LAUNCH participant, the increase in your TTP from earned income will be matched dollar for dollar and placed into an escrow savings account just for you!

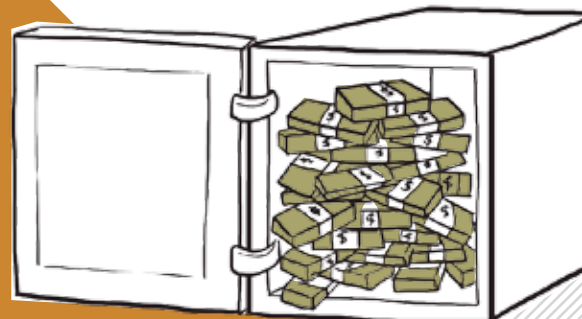
Example of LAUNCH in action:

The rent for your apartment is \$600 a month. If you currently have no income, housing assistance pays the full \$600 and your TTP is \$0. Now you get a job and with your new earned income, your monthly TTP goes from \$0 to \$200. As a LAUNCH participant, in most cases you would get a \$200 credit to your escrow savings account every month!

What can I use my escrow for?

After graduation you have the freedom to use your escrow account funds for anything you'd like: home-ownership, paying off debt, buying a car, or even a vacation!

Prior to completing the program you may also access your funds for employment related expenses, like transportation, education, or expenses which are determined eligible by your LAUNCH Coordinator.



I'm ready! How do I get started?

The sooner you enroll in LAUNCH, the more you have the potential to earn. The following steps will get you on your way!

1. Schedule an orientation by calling: 701.746.2545
2. Meet with your LAUNCH Coordinator to set individual goals and sign your contract.
3. Work on accomplishing your goals by:
 - receiving career counseling
 - attending budget counseling
 - improving your education
 - training for a job
 - learning about home ownership
 - staying motivated and working hard!
4. Increase your earned income through employment
5. Accomplish your goals within 5 years
6. Graduate and receive your LAUNCH escrow funds!

Start LAUNCH today, and you'll be blasting off to financial independence before you know it!