

The Medina Metropolitan Housing Authority (MMHA) is pleased to announce that the MMHA Board of Commissioners approved the “Savings Plus Program” (SPP) at the February 28, 2024 Board Meeting. The SPP is a two-year program fully supported by the Office of Housing & Urban Development (HUD) for implementation. HUD has randomly selected seventy Housing Choice Voucher Program (HCVP) MMHA families to participate. The spirit of the program is to encourage asset building through the establishment of an emergency savings account. These families will be offered assistance and guidance through MMHA, and its Community Partners United Way Summit Medina (UWSM) and Westfield Bank.



SPP highlights:

- Each family will be offered a savings account with Westfield Bank that will be funded by MMHA Housing Assistance Program (HAP) Dollars
 - The initial deposit for all will be \$120.
 - \$20 per month deposits to follow.
 - Regular family contributions are encouraged.
- Each family will be offered one-on-one financial coaching through the local UWSM office – in-person or remote appointments will be available.
- MMHA will increase deposits to \$100 per month following completion of the initial milestone– three months participation and/or four coaching sessions with UWSM.
- The focus will be on credit score improvement, debt reduction, increased saving, budgeting, connection to safe & affordable banking.

MMHA will share SPP updates via its website as the program goes through its implementation and program phases.