

About the By Car Program

The Lorain County Community Action Agency has a program that helps residents purchase a used automobile. The program has income eligibility, education, and savings requirements.

Program Benefits:

- For every dollar saved the program matches it with two dollars up to a total of \$3,999.
- Educational requirements provide valuable financial and consumer skills needed to purchase a car and other major purchases

Client Responsibilities:

- Complete Financial Literacy Class.
- Open an Individual Development Account at participating bank with a minimum balance of \$25.00 and make monthly payments (client sets amount) until \$1,333 is saved
- Attend a post-purchase counseling session

Funding Availability

Demand for this program is high and funding goes fast. Participants can realistically expect to wait six months to a year once savings requirements are met.

LCCAA'S BYCar PROGRAM

Lorain County Community Action Agency
By Car Program
Colette Park
Client Services Coordinator
936 Broadway
Lorain, Ohio 44052

For questions or more information,
please contact us at:

Phone: 440-204-3151

Applications also
available online at

www.lccaa.net

www.facebook.com/loraincaa/



BYCar PROGRAM



Helping local residents purchase a
used automobile.

Its easy as...

Sign On

- Complete the application
- Meet with program coordinator regarding determination and eligibility
- Commit to completing all program requirements

Complete Requirements

- Agree to opening a savings account
- Make monthly deposits
- Consent to attend monthly account screenings



Who is eligible?

Income Requirements:

The income eligibility requirements are based on family size and total family income. Participants must meet 125% of Federal Poverty income guidelines as shown below:

| Size of Family | Maximum Income |
|----------------|----------------|
| 1 | \$15,612.50 |
| 2 | \$21,137.50 |
| 3 | \$26,662.50 |
| 4 | \$32,187.50 |
| 5 | \$37,712.50 |
| 6 | \$43,237.50 |
| 7 | \$48,762.50 |

For each additional member add \$5,525. Above income limits are subject to change upon notice. Based on 2019 income levels

Other Eligibility Requirements:

There are other requirements that must be met in addition to the income requirements to be eligible for participation in the LCCAA BYCar Program. To be eligible the applicant must:

- Be employed or seeking employment or
- Be enrolled in a training or education program
- Complete an intake and credit assessment
- Complete a financial literacy class
- There is no other vehicle owned by anyone in the household.

- Agree to open a savings account
- Consent to attend monthly account screenings
- Commit to owning the vehicle for no less than six months
- Agree to abide by the program requirements
- Attend a post purchase appointment within 60 days of purchasing vehicle

Documentation Needed:

- Ohio Driver's License/SS Card for all household members
- Two Most Recent Paystubs
- Most Recent W2s
- Proof of Other Forms of Income
- Income Taxes for Most Recent Year
- Current Bills (Utilities and Debt)

When Applicable:

- Financial Literacy Training Certificate
- Copy of Purchase Agreement
- Copy of Car Insurance



Helping People. Changing Lives.

**Lorain County
Community Action Agency**