



February 17, 2023

To Whom it May Concern:

The intent of this letter is to express my support of the Family Assets for Independence in Minnesota, also known as "FAIM".

FAIM is a program that enables participants to escape poverty and achieve wealth through asset acquisition. FAIM is a matched savings project that helps Minnesota resident low-wage earners build assets within the state through several avenues. As a Habitat for Humanity affiliate, we require our future homeowners to apply for the FAIM program to assist them in the purchase of a home.

I cannot begin to explain how important this program could be for our partner families! Through the FAIM program, families deposit \$84 per month for two years, and FAIM will match that up to three times over. There is an educational component to FAIM which teaches good saving and spending habits, including consumer debt reduction.

This program truly is a "win-win" for everyone involved! For a low income family to have this kind of savings for the purpose of home buying is something they can't get anywhere else. Taking into consideration the large surplus the State of Minnesota has, there is absolutely no reason to NOT fund the FAIM program, and not just fund it the way it's been in years past, but to increase the number of eligible families ten-fold. For the last several years, the number of available slots in the FAIM program have dwindled to a frightening low. The state can easily afford to have 3,000 FAIM slots open.

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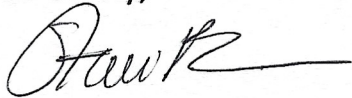


FAIM isn't welfare, it's investing in Minnesota families. Families who work hard and want to become homeowners. Please, I ask you humbly to fully fund the FAIM program, and to increase the number of slots available.

As an advocate for affordable housing, I can promise you that I will do everything I can to make sure that this program is promoted and used to its fullest intent. But we need you to make that funding commitment.

Thank you for your consideration.

Sincerely,



Staci Thompson

Executive Director

Habitat for Humanity of Martin Faribault Counties