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Matched Education Savings Accounts (MESA) Now Available to Qualifying Montana Tech Students

Qualifying Montana Tech students have a new option to help them save for their postsecondary education — the Ron Verbeck Montana Tech MESA Program.

Through this MESA program, also known as an Individual Development Account (IDA), low-income students will receive a 5-to-1 savings match — for every dollar a participant saves as part of the program, the student will be eligible to receive another \$5.

“What that means to Montana Tech students is that if they save \$500 at the participating credit union throughout the course of the program, and meet all the other program requirements, they will be eligible for a \$2,500 match to dedicate to their postsecondary education at Montana Tech,” said Karen Smith, executive director of Montana Credit Unions for Community Development (MCUCD).

To qualify to participate in the Ron Verbeck Montana Tech MESA Program, students must:

- Have an annual household income at or below 200 percent of federal poverty levels, or income at or below the Earned Income Tax Credit threshold.
- Not have household net worth exceeding \$10,000.
- Have earned income.
- Be a Montana resident enrolled at Montana Tech.

Shauna Savage, a financial aid specialist at Montana Tech, said she is pleased that students have yet another tool for saving for their postsecondary education. However, she is also encouraged that the program sets students up for future academic and financial success.

“In addition to making monthly savings deposits of at least \$25 for six months, participants in this program must work with a coordinator from nonprofit Student Assistance Foundation to attain academic counseling and money management training,” she said. “Learning about items including budgeting, credit reports, career opportunities and more will provide a firm basis for these students going forward.”

In addition to its relationship with Montana Tech, MCUCD works with representatives from The University of Montana, Carroll College, Montana State University, Gallatin College and Montana GEAR UP schools to provide MESA opportunities to students at those schools.

To learn more about the Ron Verbeck Montana Tech MESA program, visit www.montanacreditunions.coop, call the financial aid office at Montana Tech at (406) 496-4256,

or contact Schylar Canfield-Baber, Student Assistance Foundation campus outreach manager, at (406) 496-4890.

Montana Tech MESA is a project of the Ron Verbeck Family, Montana Tech, the Montana Tech Foundation, Student Assistance Foundation, EDTECH Federal Credit Union, Mountain West Federal Credit Union, Montana Credit Unions for Community Development, and US Department of Health and Human Services through the Assets for Independence program.