

## NEWS RELEASE

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### **Iowa Finance Authority wins national award for program that aids at-risk youth**

*Aftercare Rent Subsidy programs helps former foster children*

(Des Moines, Iowa) – The Iowa Finance Authority (IFA) recently received recognition from the National Council of State Housing Agencies (NCSHA) for the Aftercare Rent Subsidy Program. Jointly administered by IFA and the Iowa Department of Human Services (DHS), the program helps teens who are aging out of the foster care system find and maintain safe, decent and affordable rental housing.

IFA was among 25 state agencies that were recognized at NCSHA's annual fall conference. More than 124 award nominations were submitted. The Aftercare Rent Subsidy Program was honored in the category for "Special Needs Housing: Housing for Persons With Special Needs."

The Aftercare Rent Subsidy Program began in June 2005 and has helped as many as 25 young Iowans improve their lives through self-sufficiency. Iowa's Aftercare Services Network found that children who are raised primarily in the foster care system have no rental history, no income, little family support and are at high risk of homelessness.

The Aftercare Rent Subsidy Program addresses and overcomes these barriers with two initiatives. First, the Direct Rent Subsidy supports the self-sufficiency goals of the youths and teaches life skills relative to renter rights and responsibilities. Youths who receive the rent subsidy must be motivated to obtain and retain steady employment and must sign a 12-month lease. The subsidy cannot exceed \$350 per month.

The Transitional Housing Rent Subsidy provides rental units that the Aftercare Services Network member agency rents or subleases to a youth coming out of the foster care system. These are especially useful in urban areas where start-up rent costs are prohibitive.

IFA Executive Director Bret Mills said that the Aftercare Rent Subsidy Program not only enhances the quality of life for the individual who uses it, but it also impacts our state and its communities. "As a condition of receiving the rent subsidy, young adults have customized self-sufficiency plans that include finding transportation and a job, completing high school, going to college and paying for emergency and unexpected bills, as well as finding permanent housing," Mills explained. "The Iowa Finance Authority is proud to help these young Iowans live successful, productive, independent lives."

*The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans.*

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