



FOR IMMEDIATE RELEASE

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Local Agency Receives Grant to Bring Economic Prosperity to More Utahns

(Salt Lake City, Utah.) – February 23, 2007 – AAA Fair Credit Foundation announced today that it has received a \$75,000 to support its Utah Individual Development Account Network.

The Utah Individual Development Account Network (UIDAN) is an investment strategy and multi-faceted financial education program designed to provide low and moderate wage workers with the opportunity, incentive, and institutional support necessary to aid them saving for and acquiring productive assets that promise a higher income, new wealth and self sufficiency.

“This funding will greatly enhance our ability to expand UIDAN’s infrastructure and bring economic prosperity to more Utahns,” said Preston Cochrane, President of AAA Fair Credit Foundation.

Individual Development Accounts (IDAs) are matched savings accounts where every \$1 a participant saves, UIDAN adds another \$3 used for high-return investments such as post-secondary or vocational education, homeownership, and micro-enterprise development. “What is most astounding about this program is it proves that everyone can save money, regardless of income level, when connected with the right resources,” said UIDAN Coordinator, Martha Wunderli.

According to the Center for Enterprise Development (CFED), every public dollar invested in IDA's generates \$5 for the community. This is measured in new business and jobs, increased earning and educational achievements, new and improved homes, higher tax receipts and reduced welfare expenditures.

The Daniels Fund operates the Daniels Fund Scholarship Program and the Daniels Fund Grants Program in Colorado, New Mexico, Utah and Wyoming. The Fund was established in 1997 by Bill Daniels, a pioneer in cable television known for his kindness and generosity to those in need.

To contact AAA Fair Credit Foundation call 800-351-4195 or visit www.faircredit.org. For more information about the Utah Individual Development Account Network, call 877-787-0727 or visit www.uidan.org.

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