

Maria C. IDA Success Story

Camacho Maria Family Daycare, San Jose, CA
Saving for her business!



“I feel more secure in my business, I have more to offer, and my clients are happier. I can pay more attention to my own kids now that I work for myself and work from home.”

Maria immigrated to the U.S. from Mexico to pursue greater opportunities, and with her husband is raising four amazing children. Thanks to the IDA Savings Program, Maria received the financial training, business advice, and savings she needed to achieve her dream of opening an in-home daycare. She now cares for 5 children (plus her own) and is secure in her role as a mother and a business owner.

IDA Account Fast Facts

Monthly/Total Savings: \$167/\$2,000
Amount of Matched Funds: \$4,000
Amount of Withdrawal: \$6,000
Time to reach goal *with* IDA: 1 year

Challenge

After the birth of her fourth child, Maria knew it was more important for her to spend time at home with her children than return to her job as an Accounting Assistant. She decided to open an in-home daycare business when her youngest daughter was three, but was shocked to learn how expensive the process was.

Opportunity

Maria enrolled in Opportunity Fund’s IDA Savings program to jumpstart her business. After learning new skills to manage her household budget and bank accounts, Maria was able to save at a rapid pace - within one year, she reached her \$2,000 savings goal. Throughout that time she withdrew funds to pay for licensing fees, insurance, a computer, a camera, and supplies for the daycare.

Hearing About Opportunity Fund

Maria learned about Opportunity Fund from a friend in another state, whose online research led her to learn about the program! When her friend called to tell her about the IDA Savings program, Maria thought it must be too good to be true until she met with our staff.

Lessons Learned

Maria learned that opportunities to help grow her business were available to her, she just had to find them.