

Sandra

IDA Success Story

Oakland, CA

Saving for her education



“There are no limits. People set their own limits.”

Sandra moved to the United States from Oaxaca, Mexico 20 years ago to start a new life. As a single mother of two living in Oakland, Sandra earned an A.A. in Accounting at Laney College, and then continued on to a B.A. in Business Administration at Cal State Hayward. While attending class and raising her family, Sandra gained skills preparing taxes for individuals and small businesses, and recognized a need for such services in the Latino community.

IDA Account Fast Facts

Monthly/Total Savings: \$75/\$2,000

Amount of Matched Funds: \$4,000

Amount of Withdrawal: \$6,000

Time to reach goal *with* IDA: 2 years

Challenge

Four years ago, Sandra decided to launch her own accounting business to help individuals and small businesses in the Latino community prepare their taxes. Today, she has over fifty private clients to whom she frequently makes house calls, while also working full time as Accounting Manager at a construction company in San Francisco.

Opportunity

Since enrolling in Opportunity Fund’s matched savings program last year, Sandra has successfully saved \$75 each month. She recently invested some of her savings in a new computer and printer for her business, and continues saving for a laptop that she can use when she visits clients’ homes.

Looking Forward

Sandra’s goals for the next five years are to see her two children attend college, to continue to build her business and to pursue a Masters degree in Taxation. In ten years’ time, she hopes to be running her company full-time.

Lessons Learned

Strategies for saving come naturally to Sandra, and enrolling in the IDA savings program helped to reinforce those practices. She buys lunch out only once a week, doesn’t carry more than \$20 cash, is careful about credit cards, and always buys in bulk.