FOR IMMEDIATE RELEASE: September 24, 2003

LARSON ANNOUNCES FEDERAL GRANT TO HELP RAISE HARTFORD HOMEOWNERSHIP RATES, INCREASE FINANCIAL INDEPENDENCE

HARTFORD- U.S. Congressman John B. Larson (CT-01) today announced that Co-Opportunity, Inc. of Hartford and the Hartford Individual Development Account Collaborative (HIDAC) have been awarded a $90,000 federal grant to help raise homeownership rates in the city as well as improve community development and expand economic opportunities for residents. The funding was awarded by the U.S. Department of Health and Human Services (HHS) and will be used to fund 42 new Individual Development Accounts for Hartford residents.

"The accounts that HIDAC sponsors will help disadvantaged Hartford residents to manage their financial resources and help families develop a stronger economic base," said Larson. "Helping families to become more financially self-sufficient is one of the keys to increasing homeownership rates and economically strengthening families."

In a letter sent in August, Congressman Larson urged the Assistant Secretary of the Department of Health and Human Services, Wade F. Horn, to award the funding. The grant comes from the HHS Office of Community Services and was awarded under the "Assets for Independence Act."

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For questions about how the funds are administered locally, please call Tim Cole at Co-opportu nity, Inc. at
860-296-5068