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## **New Mexico Assets Consortium: IDA's + Financial Capability**

In 2004, Prosperity Works initiated the "New Mexico Assets Consortium," to deliver Individual Development Accounts (IDA's) in a best practice network made up of more than 20 community, tribal, educational, and financial organizations. As of 2015, Prosperity Works has capitalized sufficient funding to serve more than 2,000 persons.

Key to this strategy is the ability for each participant to establish their own goals; to understand that self-improvement is up to them; and to drive their own success through consistent financial savings and increased financial savvy. As of December of 2014, 319 families have purchased homes; 512 have launched a college education; and 660 locally owned businesses were opened or expanded creating nearly 1200 jobs. Not only do IDA's free people from poverty, they are a significant economic development tool.

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### **Details**

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### **Services**

Community Economic Development   Consumer Services   Consumer Protection & Information  
Educational Programs

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### **Locations**

#### **Prosperity Works**

909 Copper Avenue NW  
Albuquerque, NM 87102

**Phone:** 505-217-2747

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### **Parent Organization**

#### **Prosperity Works**

Prosperity Works builds the capacity of families and organizations with personal, social and financial assets, and advocates for policies which support economic opportunity for all New Mexicans. Prosperity Works helps people free themselves from poverty by changing the systems which lead people into poverty and keep them there. We do this by helping low income populations create financial reserves and assets, and by removing barriers to creating both.

909 Copper Avenue NW  
Albuquerque, NM 87102

**Mailing:**

909 Copper NW

**Phone:** (505) 217-2747

**Email:** [info@prosperityworks.net](mailto:info@prosperityworks.net)

**Primary Contact:** Arellana Cordero

**Contact Email:** [info@prosperityworks.net](mailto:info@prosperityworks.net)

**Type:** Nonprofit

**EIN:** 850466059

<http://prosperityworks.net/>