

Frequently Asked Questions

Family Self-Sufficiency (FSS) Program

Is this the Section 8-to-Homeownership Program?

No, the Family Self-Sufficiency (FSS) Program and the Section 8-to-Homeownership Program are two separate programs. However, joining the FSS program with Compass is a prerequisite for joining the Section 8-to-Homeownership program with BHA. The FSS Program can help you prepare financially for homeownership and allows you to build savings in your FSS Savings Account to use toward a down payment. The Section 8-to-Homeownership Program, also known as the Rent-to-Own Program, primarily helps you pay the mortgage once you become a homeowner.

Who is eligible to join the FSS Program?

In order to participate in the FSS Program, you will need to be the head of household with a federal Housing Choice Voucher (also known as “Section 8”) from Boston Housing Authority (BHA), a tenant in good standing as determined by BHA, and willing to find suitable employment within the five-year program time frame.

Am I eligible to join the program if I’m not working?

Yes, those who are not currently employed are allowed – and encouraged – to join the program. However, in order to join the program, you must be willing to seek and maintain suitable employment since being suitably employed is one of the requirements to graduate successfully and receive FSS Savings Account funds.

What are the graduation requirements?

In order to graduate and receive your FSS Savings Account balance from the program, you will need to (1) meet regularly with your financial coach to complete your goals, (2) be suitably employed at the time of graduation, (3) have all household members off cash welfare assistance for 12 consecutive months prior to graduation, and (4) be in compliance with your housing lease at the time of graduation.

What is considered suitable employment?

Self-employment, business and/or trade (independent contract, business owner, etc.), seasonal, part-time and/or full-time employment. You will need to provide employment and self-employment documentation to verify you are suitably employed. Your housing provider will make the final determination as to whether this requirement has been fulfilled.

What if my rent decreases or I’m unable to increase my income at work?

If your earned income decreases or never increases throughout the program, you will not receive any deposits into your FSS Savings Account. You can, however, still benefit from the support you receive from financial coaching. Your financial coach can help you identify other savings opportunities and more.

What if my rent increases for other reasons?

Your rent may increase because the landlord raises the rent, or because of changes in other income like SSI, SSDI, child support, or unemployment. These raises in rent will not lead to more savings in your FSS Savings Account. Deposits into the FSS Savings Account only occur when your rent increases due to an increase in income from employment that is reported to your housing provider.

What if I'm not working, but someone else in my household is?

Any increase in earned income from anyone in your household contributes to your FSS Savings Account. But remember, you as the head of household and participant in the program must be suitably employed to graduate and receive the funds in your FSS Savings Account.

What can I use the FSS Savings Account funds for?

During the program, you can request money from your FSS Savings Account to help you build credit, pay down debt, enroll in job training/education, purchase a home, develop or expand a small business, and purchase or repair a car. You cannot use the account for rent. To qualify for a withdrawal, you must be in the program for at least 6 months. All requests must be submitted in writing and approved by Compass and BHA. Your financial coach will work with you to facilitate your request and provide further instruction. Upon graduation, you will receive the remaining amount of money from your FSS Savings Account and there are no restrictions on how it may be used.

Does the savings account gain interest?

Yes, the FSS Savings Account will gain a small amount of interest during your participation in the program.

Can I add to the FSS Savings Account?

You cannot make additional contributions to the account. The only way to add to your FSS Savings Account is to increase your earned income. You can work with your financial coach to open a savings account at a local bank or credit union to build up your own personal savings.

Do I have to give up my voucher if I participate in the FSS program?

No, being part of the FSS Program will not affect your ability to stay in subsidized housing. At the end of the program, some people buy a home or earn enough money so that they no longer need housing assistance. However, that is not a requirement of the program.

What happens if I income out of housing and no longer have Section 8 voucher?

If your income increases so that you no longer need a Section 8 voucher, you will automatically graduate and receive the funds in your FSS Savings Account.

What if I don't complete my goals during my five-year contract?

You will be working with your financial coach throughout the program to create and modify goals as your interests and circumstances change. However, if you need more time to complete the program, you can request an extension of up to two years depending on the circumstances and upon final approval by BHA . For example, if you have unexpected health issues that prevent you from working, you can request an extension.

What happens if I don't complete the program?

If you do not complete the graduation requirements or if your FSS Contract is terminated, your FSS Savings Account will be closed and the money in the account will be returned to BHA.