MISA Deposits & Match Procedure

Procedure Number:	2251b	**Effective Date:**	July 1, 2025
Revision Number:	0	**Revised Date:**	N/A

Purpose
To define the process and expected timeline for participants to make deposits to their MISA account and receive match contributions from Workforce Snohomish to their MISA account, ensuring compliance with the most current revisions of Washington State Program Policy 7010.

Procedure
The first participant deposit/contribution must be made within thirty (30) days of the MISA account being opened. Failure to meet this timeline will result in the MISA being closed and the participant will need to repeat the steps outlined in Procedure 2251a: Opening a Columbia MISA Account to start over.

Beyond this initial deposit, participants must adhere to the contribution timeline that they sign and agree to in their Savings Plan Agreement with the Workforce Snohomish Financial Coach. The Coach will review participant deposits for consistency and regularity of participant contributions according to the agreed upon frequency. If a participant is noncompliant with Policy 2251 and its incorporated procedures, the participant may be required to discuss or revise the frequency of contributions with their coach. Noncompliance includes, but is not limited to the following situations:

- Missing (a) deposit(s)
- Depositing more than the agreed monthly/quarterly amount without prior written approval
- Depositing less than the agreed monthly/quarterly amount

Workforce Snohomish will issue match contributions once each month. Contributions received in any given month will be matched by the end of the following month.

> **Example A**: Arthur deposits $150 into their MISA on October 10, 2025, in alignment with their monthly deposit goal. Workforce Snohomish matches this contribution, depositing $150 into Arthur's MISA by November 30, 2025. Arthur should make their next deposit in November 2025.
> **Example B**: Zane deposits $300 into their MISA on October 25, 2025, in alignment with their monthly deposit goal. Workforce Snohomish matches this contribution,

depositing $300 into Zane's MISA by November 30, 2025. Zane should make their next deposit in November 2025.

Example C: Maria deposits $600 into their MISA on October 27, 2025, in alignment with their quarterly deposit goal. Workforce Snohomish matches this contribution, depositing $600 into Maria's MISA by November 30, 2025. Maria should make their next deposit sometime between January and March 2026.

Supersedes:
N/A