**EMAIL TO STAKEHOLDERS:**

Dear \_\_\_\_\_\_\_\_\_\_,

Thanks to a new law that recently passed in Minnesota, prospective homebuyers can now save for a down payment with a First Time Homebuyers Savings Account, a savings account dedicated for the purchase of a first home in Minnesota.

Here are some important points about these accounts to pass along to interested clients or customers:

* Individuals or couples can open a dedicated savings account at any local bank or credit union for the purchase of a first home in Minnesota.
* Parents or grandparents can open an account for their children or grandchildren and contribute to those accounts as well.
* Account holders can save up to $150,000 in total with interest and dividends. Maximum contributions are set for married joint filers at $100,000 and individual filers at $50,000.
* Annual contributions are capped at $28,000 for married joint filers and $14,000 for individual filers.
* All interest and dividends earned on this account can be claimed as a deduction on the Minnesota state income tax return by the account holder.

To learn more about First Time Homebuyers Savings Accounts, you can visit MNHomeOwners.com.

If you have any questions, feel free to email me at \_\_\_\_\_\_\_\_\_\_\_\_\_ or call me at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Regards,