



NEWS RELEASE

For Immediate Release:
January 28, 2010

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Breaux legislation would benefit children in foster care

INDIANAPOLIS- Yesterday the Senate Education and Career Development Committee approved legislation authored by State Senator Jean D. Breaux (D-Indianapolis) that would require a caseworker of a foster child to provide information to the child concerning individual development accounts. An individual development account is a savings program in which the State of Indiana matches the funds deposited by a participant up to a limited amount.

Senate Bill (SB) 389 was approved by a vote of 8 to 0, and would help children in foster care better understand the opportunity of saving through individual development accounts, as well as their broader financial picture as they approach emancipation.

“My bill will provide foster children with information about this program so that they will be able to take advantage of more opportunities, and get off to a strong start as they leave the foster care system and move forward in their lives,” said Breaux.

Savings from individual development accounts can be for post secondary education or job training, to start or expand small businesses, or for the purchase of a home. Eligibility requirements are either a yearly household income below 175% of the federal poverty guideline at the time of enrollment, or a member of the household on TANF at the time of enrollment.

Current law requires caseworkers to provide children in foster care with information concerning Pell grants, Chafee grants, federal supplemental grants, the state student assistance commission and FAFSA. Passage of this bill would add individual development accounts to this list.

The bill now moves for consideration by the full Senate.

For more information on Senator Breaux call 1-800-382-9467 or visit www.senatedemocrats.in.gov.

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