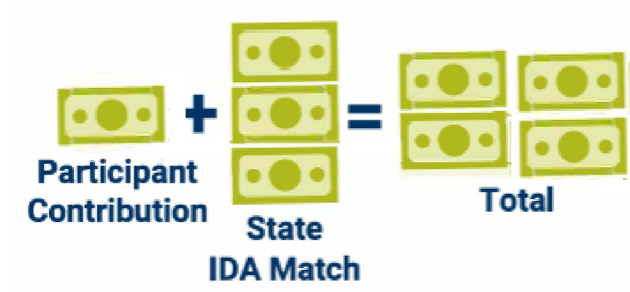
Indiana Housing & Community Development Authority

INDIVIDUAL DEVELOPMENT ACCOUNTS

WHAT IS IDA?

- Individual Development Account, or IDA, **assists Hoosiers with savings** towards a major asset purchase.
- Qualified participants set savings goals and make regular savings deposits over the course of the program.
- Savings must be **earned income**.
- Once completed, **savings are used to make a major asset purchase**.

IDA MATCH STRUCTURE



WHAT DOES AN IDA ACCOUNT HELP DO?

Through **financial and asset-based education** and **matched savings**, IDA participants have the opportunity to become financially self-sufficient, with the skills to:

- Develop a budget and set goals;
- Establish regular saving habits; and
- Invest in assets.

IDA QUALIFIED PURCHASES

Primary Residence located in Indiana, expansion of a small business in Indiana, education job training, essential repairs to owner-occupied housing, or purchasing a vehicle for employment, education, or job training purposes

EMAIL US FOR MORE INFO

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in.gov/ihcda/program-partners/individual-development-accounts-ida/