

Invest in Your Future

with Indiana's Individual Development Account (IDA) Program

WHAT IS AN IDA?

An IDA or Individual Development Account is a multi-year, matched savings program designed to assist individuals in achieving self-sufficiency through an asset purchase and financial education.

For each dollar you save, up to \$ _____ in _____ years, the State of Indiana will match it with \$ _____, totaling a combined \$ _____ total to put towards an eligible asset purchase.



_____ + _____ = _____
Your Contribution + IDA Match = Total

HOW CAN I USE THE MONEY?

You can potentially use your combined IDA savings to:

AM I ELIGIBLE?

Yes! If you:

- ✓ Are an Indiana Resident and have a valid Social Security Number
- ✓ Can save \$40 per month
- ✓ Qualify for Temporary Assistance for Needy Families (TANF) and/or meet household income limits
- ✓ Have never had an IDA in the past

HOW DO I GET INVOLVED?

To apply to be a participant in Indiana's IDA Program, please contact your local administering agency. Once enrolled in the program, you'll work with an IDA Administrator to develop a savings plan, enroll in Financial Literacy Training and open a savings account.

CONTACT: