INVEST IN YOUR FUTURE
with Indiana's Individual Development Account Program
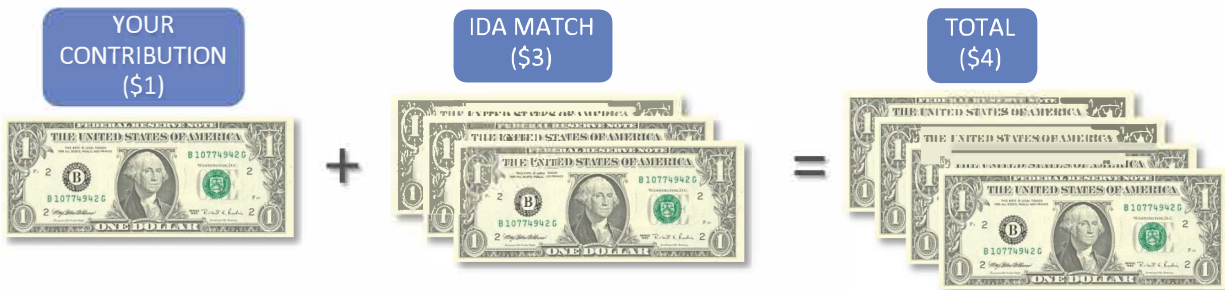
WHAT IS AN IDA?

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

For each dollar you save, up to $1,500 in three (3) years, the State of Indiana will match it with $4,500, totaling a combined $6,000 to put towards an eligible asset purchase.

HOW CAN I USE THE MONEY?

You can use your combined IDA savings to:

- Furthering Education or Job Training
- Purchasing a Home
- Building or Expanding a Business
- Repairing a Home
- Purchasing a vehicle for employment purposes etc.

YOUR CONTRIBUTION ($1)	IDA MATCH ($3)	TOTAL ($4)

$$ \$1 + \$3 = \$4 $$

THREE EASY STEPS TO APPLY:

1. CHECK YOUR ELIGIBILITY

Review the eligibility requirements on the back of this page.

2. COMPLETE THE APPLICATION

Contact the administrator listed below to schedule an appointment to complete the application.

3. TURN IN DOCUMENTS

Contact the administrator below and schedule a time to drop off the completed forms.

ADMINISTRATOR:

communityaction
OF GREATER INDIANAPOLIS

IDA HOLDER:

fiRST
first financial bank
FDIC

FINANCIAL COACH:

communityaction
OF GREATER INDIANAPOLIS

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http://moneysmartcbi.fdic.gov/

ihcda
Indiana Housing & Community Development Authority

www.ihcda.in.gov

AM I ELIGIBLE FOR THE IDA PROGRAM?

YES! IF YOU ARE:

- An Indiana Resident
- Employed
- Below **200%** of the Federal Poverty Guidelines (see below), based on household size or receive Temporary Assistance for Needy Families (TANF)
- Able to save a minimum of $42 per month
- Able to meet the minimum screening requirements

What is 200% of the Federal Poverty Guidelines?

Household Size	2021 100% Poverty Guidelines	Maximum Household Income Allowed (200% FPG)		
		2021 Annually	2021 Monthly	2021 Bi-Weekly
1	12,880	25,760	2,146.67	990.77
2	17,420	34,840	2,903.33	1,340.00
3	21,960	43,920	3,660.00	1,689.23
4	26,500	53,000	4,416.67	2,038.46
5	31,040	62,080	5,173.33	2,387.69
6	35,580	71,160	5,930.00	2,736.92
7	40,120	80,240	6,686.67	3,086.15
8	44,660	89,320	7,443.33	3,435.38
For each additional person add:	4,540	9,080		