

INDIVIDUAL DEVELOPMENT ACCOUNT AGREEMENT

Case Name (Last, First, M.I.): _____

AZTECS No.: _____ HEA ID: _____

Mail Drop: _____ Worker's D-Number: _____

PART I – PURPOSE AND INTENT

An Individual Development Account (IDA) is an interest-bearing savings account that is resource exempt and allows a household to save money to achieve educational or training goals, first home purchase, or business capitalization.

PART II – TERMS AND CONDITIONS

The following eligibility requirements apply for:

DES Cash Assistance & Nutrition Assistance Tribal Cash Assistance (Name of Tribe): _____

- 1) A household may only hold one IDA.
- 2) Deposits may be made by the account holder, by a member of the household, by a person outside the household, or from a non-profit organization for educational or training purposes.
- 3) Deposits must be verified and will be treated as follows:
 - **unearned income** - anticipated deposits into the IDA during the month it is received will not count as income.
 - 50% of anticipated **earned income** deposited into the IDA during the month it is received will not be counted as income up to a maximum of \$100.00.
 - the source of the **earned or unearned income must be verified** by providing receipts, statements, canceled checks, or any other information that will provide proof of the deposit source.
 - Money that is anticipated to be deposited but is not deposited, will result in an **overpayment**, regardless of the source of the income.
- 4) Withdrawals must be verified and will be treated in accordance with the box checked below:
 - IDA withdrawals for educational or training costs will **only** be allowed when paid to an accredited institution of higher education or an accredited licensed or certified training program which offers a vocational, technical, or other recognized course of study.
 - IDA withdrawals will be allowed to pay for educational or training costs, to purchase a home, for business start-up expenses, and for first and last months' rent.
 - The **reason(s) for the withdrawal must be verified**. Verification can be in the form of canceled checks, signed statements, and receipts.
 - Money withdrawn for purposes other than listed above will count as income for benefit determination purposes and **will** result in an **overpayment**.
- 5) Money in the IDA over the following balances will count as a resource:
 - any balance amount which is over \$9,000 **OR**
 - when total deposits made into your account exceed \$12,000 over the lifetime of the account.
- 6) All money in the IDA will count as a resource when your Cash or Nutrition Assistance benefits stop for at least one full month.
- 7) All money in the IDA will count as a resource when the account holder is convicted of program fraud or an intentional Program Violation.
- 8) At each renewal application, the account holder must provide a monthly financial institution account statements to DES showing any activity on the account during the approval period.

PART III – AUTHORIZATION

I certify that I have read the above agreement and understand the terms and conditions of holding an Individual Development Account. I authorize the Department of Economic Security to contact my IDA financial institution to obtain account information for the purpose of establishing my eligibility for assistance.

Client's Signature: _____ Date: _____

Worker's Signature: _____ Date: _____

Completion Instructions for FAA-0257A

INDIVIDUAL DEVELOPMENT ACCOUNT AGREEMENT

- A. Purpose. To provide the client with a statement of the terms and conditions necessary for excluding an Individual Development Account (IDA) as a resource.
- B. Completion. To be signed by the client and the worker.
- C. Routing. Original to file, copy to client.
- D. Retention. To be retained in the permanent section of the case record until the record is destroyed.

In accordance with federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, this institution is prohibited from discriminating on the basis of race, color, national origin, sex (including gender identity and sexual orientation), religious creed, disability, age, political beliefs, or reprisal or retaliation for prior civil rights activity.

Program information may be made available in languages other than English. Persons with disabilities who require alternative means of communication to obtain program information (e.g., Braille, large print, audiotape, American Sign Language), should contact the agency (state or local) where they applied for benefits. Individuals who are deaf, hard of hearing or have speech disabilities may contact USDA through the Federal Relay Service at (800) 877-8339.

To file a program discrimination complaint, a Complainant should complete a Form AD-3027, USDA Program Discrimination Complaint Form which can be obtained online at <https://www.usda.gov/sites/default/files/documents/ad-3027.pdf>, from any USDA office, by calling (833) 620-1071, or by writing a letter addressed to USDA. The letter must contain the complainant's name, address, telephone number, and a written description of the alleged discriminatory action in sufficient detail to inform the Assistant Secretary for Civil Rights (ASCR) about the nature and date of an alleged civil rights violation. The completed AD-3027 form or letter must be submitted to:

1. mail:

Food and Nutrition Service, USDA
1320 Braddock Place, Room 334
Alexandria, VA 22314; or

2. fax:

(833) 256-1665 or (202) 690-7442; or

3. email:

FNSCIVILRIGHTSCOMPLAINTS@usda.gov

This institution is an equal opportunity provider.

To request this document in alternative format or for further information about this policy, contact your local office; TTY/TDD Services: 7-1-1.