



How Can Individuals With Disabilities Benefit From The AFI/IDA Program?

The Assets For Independence (AFI) Individual Development Accounts (IDA) help people with disabilities to save money. The money you save is matched with additional money that you can use.

What can you use it for?

- ▶ Owning your own home
- ▶ Going to college or vocational training after high school
- ▶ Starting your own business

Let's look at how each of these can benefit you:

Owning your own home

Many people with disabilities get **Social Security Disability Insurance (SSDI) or Medicaid or Medicare** benefits. Some people think you can't keep your benefits and also own a home. **THIS IS NOT TRUE! You can own a home and keep your benefit which is great news!!** People who receive SSDI can own a home and it doesn't change the amount of the benefit they receive. You may also receive **Supplemental Security Income (SSI)**. If you do, you can own a home as long as you live within the house.

The money you can get to buy or fix a house doesn't count against your benefits or having an AFI IDA. If you need it you can get a mortgage or a home equity loan. A **mortgage** is a loan from a bank that helps you to pay for your home and then pay the money back that you borrowed from the bank. You can have several years to pay back your mortgage loan. A **home equity loan** is to help you pay for things you need to do to keep your home in good shape. After you own your home you may need to borrow more money to repair or renovate your house. When you do a bank may give you a home equity loan so you can pay for this. You won't lose your benefits if you have a mortgage or a home equity loan.

Having an AFI IDA to save money and have the government add money to your savings will help you have the money you need to have a home of your own.



For more information go to www.IDAresources.org

Going to college or training after high school:

People with intellectual disabilities want to work. This may mean going to college after high school or being trained for a job you want. There are agencies in each state to help you pay for this. The state Vocational Rehabilitation agency will often help as will the One-Stop Career Centers. These programs don't help everyone with a disability they may not pay for all it will cost for you to take courses at a college or get training for a job from a vocational school.

This is why an IDA can help if you want to continue with your education. You save money to help you meet this goal and the money you save will be matched by the AFI IDA program. The one thing to remember is that you have to attend a college, university, or vocational school that is on a list that the higher education agency in your state approves or accredits.



Owning your own business:

Some people with intellectual disabilities want to work for themselves. You may dream of owning your own business or being self-employed which is when you work independently. **Self-employment** is great for some people because it gives a lot of flexibility and freedom. You can set your own schedule and work from your house if you choose. You get to be independent and be your own boss! If you decide to open **your own small business** and hire people to work for you, you will have the chance to make more money than from most regular jobs.

There are government programs to help you start your own business.

- ▶ The state vocational rehabilitation agency can help and
- ▶ You can use the Plan for Achieving Self-Support (PASS). PASS is a work incentive benefit that is paid for by Social Security.

AFI IDA can also help you save money that you will need to start a business. You can use the money you save to pay for:

- ▶ equipment,
- ▶ a place to run your business,
- ▶ to buy things you want to sell (called inventory), and
- ▶ to pay your business costs like hiring people to work for you.

There are rules to use the AFI IDA savings to start a business and someone from the AFI Program will need to help you make sure you follow them when you are ready to open a business that is your own!

