Individual Development Accounts
IDA Savings Plan

FACT SHEET

Program Description	The Upper East Tennessee Human Development Agency's AFIA-IDA plan assists households in savings for specific assets through matched savings. The IDA plan matches each $1 a participant saves with $2 toward the purchase of their asset. The maximum amount a customer can save under this plan is $2,000 and the maximum that can be received is $4,000. Matching funds will only be released for the purchase of the asset.
Asset Goals	Through the IDA plan households can save for the first time home purchases or a post-secondary education, or small business.
Service Area	The IDA program serves Carter, Greene, Hancock, Hawkins, Johnson, Sullivan, Unicoi, and Washington Counties.
Eligibility Requirements	To qualify for the IDA Program, a household must be a resident of one of the counties in the service area, be willing to make a long term commitment to saving, have earned income in the household, and meet income eligibility requirements.
Required Participation	All savers must be enrolled in the IDA savings plan for a minimum of 6 months to be eligible for a match. Savers must attend financial literacy classes each month, must make regular monthly deposits into their IDA savings account, and must provide monthly bank statements to the case manager.
Enrollment	Open enrollment is ongoing throughout the year. Spaces are limited in each county. If a space is not available at the time of enrollment, the applicant is placed on a waiting list.
Contact Information	If you are interested in enrolling in this program or have additional questions you may call: Martha Metcalf @ 423-639-3612 idaresources.org

The greatest pleasure in life is doing what people say you cannot do.
---Walter Bagehot

community Action PARTNERSHIP