

# Warm Springs Community Action Team (WSCAT)

## INDIVIDUAL DEVELOPMENT ACCOUNT (IDA) PROGRAM

### What is an IDA?

IDA's are matched savings accounts that build the financial management skills of qualifying individuals while they save towards a defined goal.

### Program Details

Match Rate: 5:1

Clients receive up to \$3,000 in matching funds per year

Minimum savings period: 6 months

Clients take financial education and asset specific education courses

### What can clients for?

Assistive Technology - Education - Youth Education - Homeownership - Home Renovation - Microenterprise - Vehicle - IDA with Debt Modification

### All time enrollment\*

240 Clients

77 Business - 71 Homeownership - 38 Home Renovation - 95 Vehicle - 56 Education - 3 Assistive Technology

### WSCAT current enrollment statistics\*

116 Clients with open accounts

21 Business - 20 Homeownership - 25 Home Renovation - 34 Vehicle - 14 Education (including 7 youth education) - 2 Assistive Technology

### WSCAT program completion statistics\*

1 Assistive Technology - 40 Business - 30 Education - 21 Homeownership - 13 Home Renovation - 57 Vehicle

Dollars saved (clients): \$186,429

Dollars matched: \$859,061

### Education completion\*

Business: 175 attended, 124 completed

Homeownership: 257 attended, 161 completed

Financial Education: 453 attended, 353 completed

\*statistics as of December 31, 2019



For more information about our program go to [www.wscat.org/ida-program](http://www.wscat.org/ida-program) or call 541-553-3148.

