

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 \$6,000 in matching funds per year

Minimum savings period: 6 months

Clients take financial education and asset specific education courses

What can clients save for?

Assistive Technology - Debt Repayment - Education - Youth Education - Homeownership - Home Renovation - Microenterprise - Rental - Vehicle - Matched Emergency**

All time enrollment*

424 Clients

4 Assistive Technology - 60 Education - 98 Homeownership - 54 Home Renovation - 87 Microenterprise - 117 Vehicle - 2 Debt Repayment - 1 Rental - 1 Emergency Savings**

WSCAT current enrollment statistics*

150 Clients with open accounts

2 Assistive Technology - 2 Debt Repayment - 21 Education (including 9 youth education) - 52 Homeownership - 24 Home Renovation - 30 Microenterprise - 19 Vehicle

WSCAT program completion statistics*

242 Graduates

2 Assistive Technology - 1 Debt Repayment - 35 Education - 23 Homeownership - 35 Home Renovation - 47 Microenterprise - 1 Rental - 92 Vehicle - 6 Matched Emergency

Dollars saved (clients): \$278,065

Dollars matched: \$1,291,024

Education completion*

Business: 193 attended, 135 completed

Homeownership: 313 attended, 211 completed

Financial Education: 514 attended, 414 completed

**available with restrictions

*statistics as of January 31, 2021



For more information about our program go to www.wscat.org/ida-program or call 541-553-3148.



Warm Springs Community Action Team (WSCAT)

INDIVIDUAL DEVELOPMENT ACCOUNT (IDA) PROGRAM 2021 STATISTICS

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 \$6,000 in matching funds per year

Minimum savings period: 6 months

Clients take financial education and asset specific education courses

What can clients save for?

Assistive Technology - Debt Repayment - Education - Youth Education - Homeownership - Home Renovation - Microenterprise - Rental - Vehicle - Matched Emergency*

2021 enrollment

56 Clients

1 Assistive Technology - 6 Education - 22 Homeownership -

7 Home Renovation - 12 Microenterprise - 7 Vehicle - 1 Debt Repayment

Active Clients at end of 2021

150 Clients with open accounts

2 Assistive Technology - 2 Debt Repayment - 21 Education (including 9 youth education) - 52

Homeownership - 24 Home Renovation - 30 Microenterprise - 19 Vehicle

2021 completion statistics

52 Graduates

1 Assistive Technology - 1 Debt Repayment - 6 Education - 1 Homeownership - 16 Home Renovation - 4 Microenterprise - 1 Rental - 16 Vehicle - 1 IDA with Debt Modification - 6 Matched Emergency

Dollars saved (clients): \$44,288

Dollars matched: \$215,596

Education completion

Business: 18 attended, 11 completed (between 1/21 - 1/22)

Homeownership: 49 attended, 36 completed

Financial Education: 42 attended, 33 completed (including 10 online and 9 Burns)

*available with restrictions



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