

MATCHED SAVINGS PROGRAM | INDIVIDUAL DEVELOPMENT ACCOUNT (IDA)

**Refugee
Resettlement
Office**

Diocese of Olympia



GENERAL OVERVIEW

An Individual Development Account (IDA) is a matching account through which we give a dollar for every dollar saved by refugees and asylees who have been in the US for less than five years. Those in this program can spend up to \$4,000 on school fees, your own business, a home, or a vehicle. The IDA program is funded by the federal office of refugee resettlement. Our goal is to support our clients as much as we can.

REQUIREMENTS

- Be a refugee or asylee
- At least 18 years old
- Have employment
- Have been in the US for less than five years to save for a house or small business
- Have been in the US for less than 3 years to save for education or a vehicle
- Under 200% or less than of Federal Income Poverty Level for current year
- Not have assets worth more than \$10,000.

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