

### .01 Individual Development Account (IDA) - Requirements

Any participant in an open CA case may open an IDA. This includes any of the following:

- A documented nonqualified noncitizen with a valid **SSN**
- **SSI** recipients

#### **EXCEPTION**

Participants convicted of fraud or an [Intentional Program Violation \(IPV\)](#) for CA cannot open an IDA.

Send the [A073 notice](#) on **NORE** to notify the PI that they are not eligible for the IDA.

To open an IDA, the following must be met:

- The case must be active for CA.
- A minimum \$25 deposit is required to open an IDA. There is no minimum monthly balance amount after the account has been opened.

Ask the participant to sign an Individual Development Account (IDA) Agreement (FAA-0257A) form at the interview when the participant expresses an interest in opening an IDA. The FAA-0257A may be signed at the interview or any time after approval, and remains valid as long as the case is active for CA.

Discuss anticipated use of the IDA with the participant in order to project future circumstances that may affect eligibility. Place the FAA-0257A in the [case file\(g\)](#). Give a copy to the participant.

The purpose of the FAA-0257A is both of the following:

- Ensure that the parent or specified relative understands the purpose and requirements for holding an IDA.
- Authorize FAA to obtain current balance, deposit and withdrawal information from Bank of America.