

.04 Monitoring the Individual Development Account (IDA)

Participants must report and verify the following changes for monitoring so that any appropriate budgeting changes can be made:

- When an IDA account is opened.
- [IDA deposits](#) (including interest) and the source of the deposited funds.
- [IDA withdrawals](#) and the manner and reason for the withdrawal.

Each time a deposit or withdrawal is reported, complete the following:

- Verify the amount (when the monthly bank statement does not verify) and source of the deposited funds.
- Verify the amount, the manner, and reason the money was withdrawn.
- Make any necessary budgeting changes based on projection of the future circumstances of the participants in the case.

NOTE When the bank statement is different from the information reported by the participant, contact the participant or other collateral sources to resolve the difference.

At each renewal, complete the following:

- Review the previous history, deposit and withdrawal information that has occurred since the last renewal.
- Discuss anticipated use of the IDA with the participant in order to project future circumstances that may affect the budget.

Refer allegations of fraud or abuse involving an IDA to the Office of Special Investigations (OSI).