



Charlie Crist
Governor
Monesia T. Brown
Director

MEMORANDUM

DATE: January 23, 2007
TO: Regional Workforce Board Executive Directors
FROM: Lois A. Scott, Program Manager, One-Stop and Program Support
SUBJECT: Individual Development Account (IDA) Form Templates

Florida's Temporary Assistance for Needy Families (TANF) State Plan provides for the development of Individual Development Account (IDA) programs at the regional level. Because the IDA program is administered at the local level, the program should be developed to serve participants based on the local population's needs.

An IDA program allows eligible individuals to deposit earned income into savings accounts while they are working. These funds are then matched according to the match ratio established for the IDA program. Both earned income savings and match funds may be withdrawn after the participant no longer receives cash assistance for the following qualified purposes: postsecondary educational expenses, first-time homebuyer expenses, or business capitalization expenses.

The Agency for Workforce Innovation (AWI) in conjunction with Workforce Florida, Inc. (WFI) developed and issued guidance, during 2002 providing Regional Workforce Boards (RWBs) critical information to develop local IDA programs. Several RWBs requested templates for forms required in the guidance paper. Therefore, to assist the RWBs, AWI and WFI researched programs in other states and developed IDA templates using forms provided by other states. The RWBs may begin using these templates immediately and may modify them to meet local needs. Once the forms are modified and finalized at the local level, the forms should be distributed to appropriate staff.

Agency for Workforce Innovation

The Caldwell Building, Suite 100 • 107 East Madison Street • Tallahassee • Florida 32399-4122
Phone 850-245-7130 • Fax 850-921-3226 • (TTY/TDD 1-800-955-8771 – Voice 1-800-955-8770)

For more information go to www.floridajobs.org

An equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities. All voice telephone numbers on this document may be reached by persons using TTY/TDD equipment via the Florida Relay Service at 711.

LAS/omr

Attachments: Emergency Withdrawal Policy
Entrance Survey for IDA Participants
IDA Application
IDA Missed Monthly Deposit Letter
Leave of Absence Policy
Non-Profit Organization Partnership
Notice to Financial Institution Partners-IDA Withdrawal
Second Missed Monthly Deposit Notice
Emergency Withdrawal Request
Financial Institution Partnership Agreement
IDA Participants Rights and Responsibilities
Leave of Absence Request Form
Non-Profit Organization Partnership Agreement
Potential Participant Application Form Part 1
Potential Participant Application Form Part 2