



1. What are Individual Development Accounts?	Individual Development Accounts (IDA) enable families to save earned income while they are receiving temporary cash assistance. IDAs are administered through the state's workforce development system.
2. Who may participate in an IDA program?	Individuals eligible to participate in an IDA program are identified as any family who is fully complying with the work requirements of the temporary cash assistance program in the Department of Children and Family Services, who is subject to the time limits, and who has entered into an agreement with an approved fiduciary organization.
3. How can contributions be made into an IDA?	Contributions into the IDA can only be made from earned income. Matching funds may be contributed from state and federal funds under the control of the regional workforce boards, from local agencies, or from private donations for an eligible participant. Eligible participants may be awarded bonus payments for program compliance. The matching funds and bonus payments are provided as stipulated in the strategic plan for workforce development.
4. When and how can an individual access the funds in their IDA?	IDA funds can be accessed after the family is no longer receiving cash assistance, but only for one of the following qualified purposes: <ul style="list-style-type: none">• postsecondary education expenses paid directly to the educational institution,• qualified acquisition costs for a home for first time home buyers paid directly to the persons to whom the payment for the residence is due, or• qualified business capitalization paid directly to a business capitalization account which is established in a financial institution.
5. What are the applicable statutes and rules?	Ch. 2001-96, L.O.F. -- Individual Development Accounts
6. Where can I get more information?	Workforce Florida, Inc. 325 John Knox Road, Building 200 Tallahassee, FL 32303 (850) 921-1119 www.workforceflorida.com The Florida House of Representatives Committee on Workforce and Technical Skills (850) 922-9463
