

Assistive Technology Individual Development Account FREQUENTLY ASKED QUESTIONS

1. **What is an Individual Development Account?** Individual Development Accounts or “IDAs” are *matched savings accounts* established to help low income households purchase important assets. Every dollar a person saves is matched by one dollar. Working with a nonprofit, IDA participants establish a special savings account, identify a savings goal and agree to regularly save a certain amount each month. They also agree to participate in financial literacy and “asset specific” training. *When the savings goal and other requirements are met, the nonprofit matches the participants’ savings using state or federal funds.*
2. **What is an Assistive Technology IDA?** Most IDAs are used to purchase a first home, establish a small business or get a college degree or job training. Under a new Washington state program, IDAs also can be used to save for and purchase computers, vehicles, home accessibility modifications and *assistive technology that allows a person with a disability to participate in “work-related activities.”**
3. **What Can be Purchased with an Assistive Technology IDA?** Assistive Technology includes any device that maintains or enhances the functional capabilities of an individual with a disability – for example: hearing aids, wheelchairs and other mobility devices, vision aids, computers with and without special adaptations and software, cognitive aids, vehicle accessibility modifications and adapted vehicles, and business equipment and office furniture with modifications for people with disabilities. Assistive Technology IDAs also can be used to purchase the services needed to make effective use of an assistive device – help with selection, training and repairs, for example.
4. **Who is Eligible for the Assistive Technology IDA?** To enroll in Washington’s Assistive Technology IDA, an applicant must show that:
 - a. He or she is a Washington state resident with a physical, mental or sensory disability
 - b. His or her **household income at the start of the savings program** is equal to or less than 80% of the median income, adjusted for household size, of the county in which they live.
 - c. **Household net worth at the end of the previous calendar year** did not exceed \$10,000. “Household net worth” is the total market value of all assets owned in whole or in part by any household member *minus* total debts or obligations. The value of the primary dwelling unit and one motor vehicle are excluded in calculating net worth.
 - d. The assistive technology purchased will be used for *work related activities*.
 - e. The individual account holder will be at least 18 years old when the assistive technology is purchased.
5. **What are “Work Related Activities?”** Eligible “work related activities” include employment, self-employment (small businesses) and education or job training leading to employment.
6. **How Do Participants Enroll in an Assistive Technology IDA?** Contact the Washington Assistive Technology Foundation at 1-800-214-8731 Ext. 2. We will send you an application. Once the application is approved, you will complete a Savings Agreement & other enrollment forms. Once these are completed, we will help you establish a special custodial IDA bank account. Once the account is

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set up, you must make regular monthly deposits in the account. Deposits will be made by electronic funds transfer on a day of the month that you choose.

7. ***Is there a deadline for enrolling?*** *This year's deadline is June 30, 2008. In order to complete all necessary paperwork, you must contact the Washington Assistive Technology Foundation by June 15, 2008 at the latest.*
8. ***How Long Do I have to Save?*** Under current state guidelines, you have until December 2010 to meet your savings goal. We will let you know if this guideline is extended.
9. ***How Much can Participants Receive in Matching Funds?*** Participants can save up to \$4000 and receive up to \$4000 in matching funds depending upon how much they save. You will not receive any matching funds if you withdraw from the program.
10. ***Are there other Requirements?*** Yes. You must participate in financial literacy training and training or counseling relevant to your assistive technology purchase. WATF will help you identify qualified trainings. If you are planning to purchase assistive technology for a small business or self-employment, you also must have a qualified business plan.
11. ***What Income can I use to Save for the IDA?*** You can use any income including SSI or SSDI.
12. ***Can the IDA be combined with a WATF low interest Assistive Technology or Business Equipment Loan?:*** Participants also are eligible to apply for a low interest Assistive Technology or Business Equipment loan from the Washington Assistive Technology Foundation. Participation in an Assistive Technology IDA savings program does not guarantee loan approval. However, if approved, the WATF loan can be combined with IDA savings and match to purchase assistive technology.
13. ***Can I Withdraw Funds from My IDA Account Before I Complete My Savings Goal? Generally No.*** You can only make emergency withdrawals from your IDA with written permission.
14. ***How will the IDA affect Asset or Income Limits for SSI or Other Government Benefits?*** An IDA will not impact your eligibility for SSI or your monthly benefit payment, or any other federal benefit program if your saving account is set up in a custody account and you do not withdraw the funds for other purposes. ("Funds held in an individual development account established under RCW [43.31.450](#) through [43.31.475](#) shall not be used in the determination of eligibility for, or the amount of, assistance in any state or federal means-tested program.) RCW 43.31.460 (5)
15. ***If I change my mind, can I withdraw from the program?*** Yes. You must notify WATF of your decision. We will provide the paperwork you need to access the funds in your IDA account. **Note: withdrawal of funds for a non-IDA purpose could impact the amount of, or eligibility for, SSI, Medicaid or other government benefits.**
16. ***Who Manages Washington's Assistive Technology IDA?*** Washington's new Assistive Technology IDA is managed **on a statewide basis** by the Washington Assistive Technology Foundation under guidelines established by its partner agency, United Way of King County and the Washington Department of Community, Trade & Economic Development.
17. ***Where can I get more information about other types of IDAs?*** IDAs also can be used for higher education and job training; first time home ownership; capitalizing a small business; purchase of a computer or vehicle for education or work related activities and home improvements including home accessibility modifications. Please call WATF to see if there is an agency in your community which can enroll you in another type of IDA.

*A bill to eliminate the "work related activities" restriction on Assistive Technology IDAs (HB2898) is currently being considered by the state legislature. Please contact WATF for more information.