

Individual Development Accounts

Resources and Links

Individual Development Accounts are best described as restricted use savings accounts that enable low-income people to access matched funds to accelerate their own savings in order to acquire an approved asset. For example, an Individual Development Accounts could be used to purchase intellectual assets (human capital) such as skills training or post secondary education or physical assets such as a down payment on a first home or capitalizing a new business. Individual Development Accounts are usually delivered in conjunction with economic literacy, peer support groups and one to one consultation.

Links To IDA programs and resources in Canada

Social and Enterprise Development Innovati (SEDI) 1110 Finch Avenue West, Suite 406 Toronto, Ontario, Canada M3J 2T2 Ph: 416.665.2828 / Fax: 416.665.1661 Email: info@sedi.org Website: www.sedi.org	South East Ottawa Centre For A Healthy Community (SEOCHC) 355 Bank Street, Suite 600 Ottawa Ontario, K1H 8K Phone: (613) 737-5115 x 314 Fax: (613) 739-8199 email: DavidH@seochc.on.ca or Cheryl@seochc.on.ca Website: www.seochc.on.ca
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Links to IDA resources in the United States:

- The Center For Social Development (CSD) <http://gwbweb.wustl.edu>
- The Corporation for Enterprise Development (CFED) <http://cfed.org> for more information and links.

Of particular interest:

- Designing Your Own Individual Development Account Demonstration: An Information and Resource Handbook for Community-Based Organizations, by the Corporation for Enterprise Development, 1996. Phone: 1-202-408-9788 or contact <http://cfed.org>
- IDAnetwork: Share discussions, resources and tools with practitioners all over the world. Contact CFED at <http://cfed.org> to register as a member.

International Asset-Building Links:

- Asset-building.org: <http://www.assetbuilding.org/AssetBuilding/>
- HM Treasury: information on UK government savings and assets programs, http://www.hm-treasury.gov.uk/topics/topics_savings/topics_savings_index.cfm
- Institute for Public Policy Research: <http://www.ippr.org>

Individual Development Accounts Resources and Links

Financial Management And Training Resources:

- Canadian Bankers Association -www.cba.ca
- Federal Deposit Insurance Corporation (FDIC)
<http://www.fdic.gov/consumers/consumer/moneysmart/>
- Jump Start Coalition for Personal Financial Literacy <http://www.jumpstartcoalition.org/>

Financial Management And Training Resources:

- Corporation for Enterprise Development, <http://www.cfed.org>
- National Endowment For Financial Education, <http://www.nefe.org/>
- Practical Money Skills www.practicalmoneyskills.com
- Social and Enterprise Development Innovations, <http://www.sedi.org>

Technical and Consulting Services:

- IDA Alliance. US based consulting for IDA practitioners. Contact Inger Giuffrida, at inger.giuffrida@verizon.net
- Management Information System, MIS IDA. MIS IDA is a software program designed to manage IDA programs, collect data critical for evaluation purposes, and allow electronic data transfers of information between affiliated financial institutions and IDA programs. Contact Lissa Johnson at the Center for Social Development, Washington University at 314-935-8062.
- SEDI – Technical consulting and training on financial literacy curriculum designed to reach low-income Canadians.