

WAC 365-205-020 What are individual development accounts (IDAs)?

IDAs are matched savings accounts for low-income households that are designed to help them invest in assets, such as home ownership, small business, or postsecondary education. The state will match eligible savings at a rate of one dollar for every dollar deposited by an IDA accountholder into their account. Accountholders can earn up to four thousand dollars in state match.

[Statutory Authority: RCW 43.79A.040 and chapter 43.31 RCW. WSR 05-21-091, § 365-205-020, filed 10/18/05, effective 11/18/05.]