



U.S. Department of Housing and Urban Development
Office of Community Planning and Development

Mel Martinez, Secretary

EZ/EC News Flash

March 14, 2001

HHS ANNOUNCES \$25 MILLION FY2001 IDA FUNDING AND BIDDERS WORKSHOPS

Background

An IDA is a matched savings account for low-income persons that can only be used for such long-term purposes as home ownership, post-secondary education, and microenterprise. An individual's IDA account is matched with government, private sector or foundation funds, usually at a rate of 1:1 or 2:1.

HHS Assets for Independence Demonstration Program

The principal federal funding source for IDA programs is the Assets for Independence demonstration program (AFI) of the Office of Community Services of HHS. FY2001 funding is \$25 million, a very large increase over the \$10 million appropriated in FY99 and FY2000. Eligible entities are state, local and tribal government and credit unions, as well as nonprofits. CDBG funds can be used as part of the required match, and are considered a nonfederal match. Partnerships are encouraged.

HHS has just released this year's funding announcement. It should soon be available on their webpage at <http://www.acf.dhhs.gov/programs/ocs/>. Below is information about six "Bidders Conferences" for organizations interested in applying. For more information on IDAs:

www.idanetwork.org Click on "State Pages" to see a list of programs and policies in your state.

www.cfed.org Click on "Individual Assets" for general info on IDAs and asset building.

"BIDDERS WORKSHOPS"

The DHHS Office of Community Services, in conjunction with PeopleWorks, Inc., will sponsor six pre-application "Bidders Workshops" for organizations, credit unions, states, local and tribal governments interested in applying for the FY 2002 Assets for Independence Demonstration Program grants. The one-day workshop will cover general information, legal and legislative requirements, and eligibility; developing agreements with partnering financial institutions, writing a fundable proposal; obtaining the required non-federal matching funds; obtaining technical assistance for Community and Faith-based organizations and state, local, tribal governments. **For further info, contact PeopleWorks at 301-277-1801 or e-mail to pwieast@aol.com**

Date	City	Address/Location
March 27	Chicago, IL	DHHS, 233 N. Michigan Ave, 13th Floor
March 29	New Orleans, LA	Xavier University, Alumni Hall, 909 Jeff Davis Parkway
April 10	Atlanta, GA	Atlanta Federal Center Conf Room, 601 Forsyth St SW
April 12	Washington, DC	TBD

