



**FOR IMMEDIATE RELEASE**

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## **ACF awards over \$3.9 million for Individual Development Account Projects**

***Grants support matched savings accounts that create a path to opportunity for working Americans***

The Office of Community Services has awarded 18 Assets for Independence (AFI) grants totaling more than \$3.9 million to community-based organizations and government agencies under HHS' Administration for Children and Families. Funded projects will provide low-income individuals and families with access to Individual Development Accounts (IDAs) as well as training on financial education.

“These special savings accounts give participants an opportunity to accumulate assets,” said George Sheldon, HHS acting assistant secretary for children and families. “This means they can reach milestones such as owning a home, a small business or going back to school. Those are some of the important goals we set in life, and AFI savings accounts provide a way for individuals and families to achieve them.”

Grantees include community-based non-profits across the nation. These grantees will help participants save earned income in special-purpose, matched savings accounts called IDAs. Every saved dollar deposited into an IDA by a participant is matched. The matching funds come from a combination of federal and private sector resources and the amount ranges from \$1 to \$8 for each \$1 saved. The program enables participants to save to acquire assets such as a first home, a small business for self-employment, or post-secondary education or training.

The AFI program is demonstrating the effectiveness of IDAs and related services for helping individuals and families to become more financially secure. The projects provide information and data for the ongoing research related to the impacts of IDAs.

Below are the new grants. For more information on the Assets for Independence program, visit: <http://www.acf.hhs.gov/programs/ocs/afi/>.

<b>Grant Recipient</b>	<b>City</b>	<b>State</b>	<b>Award</b>
Arizona Board of Regents for Arizona State University	Tempe	AZ	\$250,000.00
Consumer Credit Counseling Service of Ventura County DBA Sur	Camarillo	CA	\$25,000.00
Foothills United Way, Inc.	Lafayette	CO	\$89,000.00
Housing Partnership Inc	Riviera Beach	FL	\$50,000.00
Catholic Charities of the Archdiocese of Chicago	Chicago	IL	\$35,000.00
Kentucky Domestic Violence Association, Inc.	Frankfort	KY	\$218,200.00
Penquis Community Action Program Inc.	Bangor	ME	\$50,000.00
Legal Services of Eastern Michigan	Flint	MI	\$100,000.00
Montana Credit Unions for Community Development	Helena	MT	\$180,000.00
Community Action of Nebraska, Inc.	Lincoln	NE	\$37,500.00
Community Action Agency of Southern New Mexico	Las Cruces	NM	\$50,000.00
Choctaw Nation of Oklahoma	Durant	OK	\$400,000.00
Community and Shelter Assistance Corp. dba CASA of Oregon	Sherwood	OR	\$500,000.00
Umpqua Community Development Corporation/DBA: NeighborWorks	Roseburg	OR	\$250,000.00
PA Department of Community and Economic Development	Harrisburg	PA	\$500,000.00
College Opportunity Resources for Education	Philadelphia	PA	\$500,000.00
City of Austin	Austin	TX	\$250,000.00
Boys & Girls Clubs of Greater Milwaukee	Milwaukee	WI	\$500,000.00

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*Note: All ACF news releases, fact sheets and other materials are available at: [www.acf.hhs.gov/opa/index.html](http://www.acf.hhs.gov/opa/index.html).*