

WAC 365-205-050 How is the IDA program operated? The Washington state department of community, trade and economic development (CTED) administers the IDA program through contracts with service providers for local service delivery. Service providers are responsible for local IDA program management and operations including:

- Accepting applications and determining eligibility for the program;
- Developing individual savings plans for each accountholder;
- Providing financial literacy and other types of training and/or counseling to prepare accountholders for their asset purchase;
- Providing basic support management for each accountholder and coordination with other resources and support services;
- Approving asset purchases and disbursing match to the person or organization from whom the asset is being purchased; and
- Ensuring compliance with program policies and procedures.

[Statutory Authority: RCW 43.79A.040 and chapter 43.31 RCW. WSR 05-21-091, § 365-205-050, filed 10/18/05, effective 11/18/05.]