

WAC 365-205-060 What are the accountholder's responsibilities?

Accountholders must sign an individual savings plan that identifies their savings and asset goal, and open a savings account at a financial institution that is participating in the IDA program. Accountholders must make deposits to their savings account on a regular basis and must attend financial literacy classes, which will help them with managing their finances. Additional training or counseling may also be provided to accountholders that will help to prepare them for their specific asset, such as home ownership counseling or micro-enterprise training. An accountholder may terminate their agreement with their service provider at any time and withdraw their savings, thereby giving up access to all IDA matching funds.

[Statutory Authority: RCW 43.79A.040 and chapter 43.31 RCW. WSR 05-21-091, § 365-205-060, filed 10/18/05, effective 11/18/05.]