



“The Economic Impact of Individual Development Accounts (IDAs) in Texas”

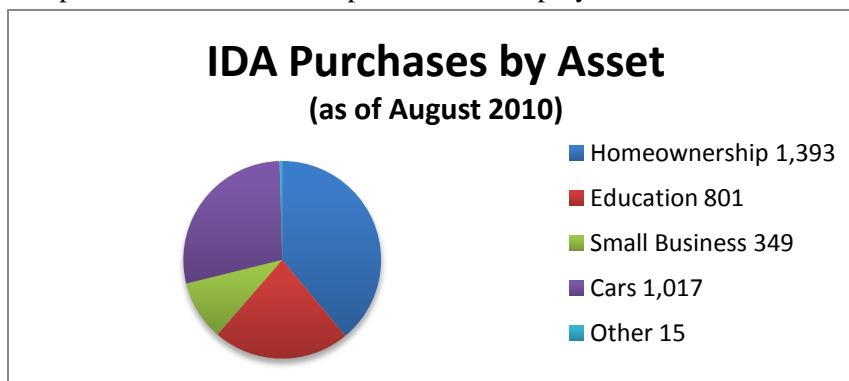
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Quick Glance at Survey Results

Current Number of IDA programs in Texas	16
Number of Asset Purchases in Texas	3,575
Total amount of savings spent by IDA participants	\$5.4 million
Total amount of match money provided	\$11.6 million
Total amount of savings and match for asset purchases	\$17 million
Number of current IDA participants	Over 1,400
Amount of current IDA savings	\$1.9 million
IDA Program Requirements	Consistent savings and financial education

IDAs Help to Transform Families and Communities

- Individual Development Account (IDA) programs are restrictive matched-savings accounts for low-to-moderate income families that help increase families’ economic opportunity through their purchase of an asset (i.e. first home, post-secondary education, small business development, vehicles, etc.).
- IDA programs move individuals from zero or low net worth to having assets and a stake in the community.
- In the last decade, IDA programs in Texas have helped 1,393 individuals purchase a new home, 801 obtain a post-secondary education, 349 small business started or expanded, and 1,017 cars were purchased to provide a means of transportation for employees and families.



Texas IDA Programs Show a High Return on Investment

- In Texas to date on average, every \$1 of non-federal matching funds has returned \$1.86 dollars in assets purchased to the Texas economy. Returns to matched funds are even greater when the additional economic benefits of small businesses created and human capital accumulated are considered.
- \$17 million in participant savings and match funds has been invested into the Texas economy.
- Through IDA programs in Texas, over 1, 393 new homeowners purchased a home. In fact, IDA participants in Texas now own home assets worth roughly \$198,920,400* in the Texas market.

*According to the 2009 American Community Survey 1-Year Estimates for Texas, the median value of a house in Texas in 2010 was \$142,800. This figure was used to estimate the value of home assets currently owned by successful IDA participants in Texas.