

NEWS RELEASE



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Cook Inlet Tribal Council Announces Individual Development Accounts Program

Anchorage, Alaska-- Cook Inlet Tribal Council's new program Individual Development Accounts (IDA) is available to eligible adults starting Monday, May 24. The IDA program assists low-income individuals and families to develop the skills needed to plan for a sound financial future and how to successfully purchase a home, open up a business or pay for a college/vocational education. The program includes incentives of matching savings dollars, with CITC matching five dollars to every one dollar saved by the program participants.

"Some good examples of who this program can assist include individuals who have a dream of purchasing a home for their family, those people living paycheck to paycheck, or those who have been denied credit," said Kimberly Leeper, CITC's Individual Accounts Specialist.

All participants in the program attend classes on money management and budgeting, how to read and repair a credit report, learn about banking services, and how to choose a lender and apply for a loan. Specific educational classes and workshops are available and are an important part of the financial literacy component of the program.

To be eligible for this program, participants must be Alaska Native/American Indian adult or the legal guardian of an Alaska Native/American Indian child, reside in the Municipality of Anchorage, and be eligible for Temporary Assistance for Needy Families (TANF) or Earned Income Credit or have income less than 200 percent of the HHS poverty income guidelines.

Questions about the IDA program or eligibility should be directed to Kimberly Leeper at (907) 265-5979 or by email at kleeper@citci.com.

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