



Individual Development Account (IDA) Program

Supplemental Security Income and IDA Frequently Asked Questions

Are IDAs considered resources affecting SSI eligibility?

While we cannot guarantee that a saver's Oregon IDA savings or matching funds will be excluded from their SSI limits, the Social Security Administration (SSA) state that IDAs are not counted as resources for Supplemental Security Income (SSI) eligibility purposes.

If a saver receives Supplemental Security Income (SSI), it is common for them to be concerned about the IDA affecting their SSI eligibility, which has a \$2,000 asset limit for an individual. The federal Social Security Administration disability program places a limit on resources including cash, savings accounts, investment accounts, land, vehicles and other assets. Per the Social Security Administration website, IDAs are exempt from this resource calculation: "the earnings, the matching money, and the interest that goes into your IDA do not count as your income or resources when we figure your SSI benefit."

What can an applicant who is worried about IDA funds affecting their SSI eligibility do?

An applicant worried about IDA funds affecting their SSI eligibility can consult with their benefits program specialist or case manager to determine if they are subject to asset limits on funds saved or received as part of the IDA Program. If they decide to enroll in the IDA Program, this saver can open a custodial IDA account, which can be helpful in separating IDA savings from SSI eligibility determinations. While this may not guarantee that the SSA will exclude this account in their eligibility determinations, it will allow Habitat Oregon to provide an 'SSA Exemption Letter' on their behalf.

What references to IDAs are available on the Social Security Administration website?

- <https://www.ssa.gov/ssi/spotlights/spot-individual-development.htm>
- <https://www.ssa.gov/ssi/text-resources-ussi.htm>

How a saver can demonstrate to a Social Security administrator that has an IDA?

If a saver needs to demonstrate to a Social Security case manager that they have an IDA, they can request Habitat Oregon to provide a 'SSA Exemption Letter'. The request should be sent via email to ida@habitatoregon.org. Upon receiving this request, Habitat Oregon will prepare a statement for the the Social Security staff with information about the IDA Program and references to the Social Security Administration policy.

Are there exemptions to this relationship between IDAs and SSI eligibility?

Yes, there are. These protections of IDAs not counting as resources for SSI eligibility are not guaranteed if the funds are paid directly to the saver. Guidance should be provided to the client if they make a matched emergency savings withdrawal, if they receive reimbursement for expenses already paid, or when they close their IDA account when the amount of savings released could put them in jeopardy of exceeding the limit.