



## Native American Youth and Family Center

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### NAYA Family Center's Young Adult Individual Development Account Program

**Program Goals:** Enroll 15 young adults into our new IDA program in 2010

Our program offers a 3:1 matched savings for young adults (ages 16-24) who fit within one or more of these categories:

1. **Parenting teens**—those who are parenting during program involvement or those who are expecting a child
2. **Young adults in and transitioning from foster care**—those who are presently engaged in the foster care system and those who are preparing to age out of the system within the next 12-24 months
3. **Any young adult or adolescent who has at some point stopped going to school**—those who are formally dropped out of school, stopped attending classes (high school or GED), were expelled and/or were suspended
4. **Young adults involved with the Community Justice System**—those who are involved with the Justice System for any non-violent offense, especially since an overwhelming majority of young adults involved with the system commit status offenses such as violating probation, property crime, drug possession, and loitering

#### What can the young adult save for and how much can they save?

Clients have the potential of saving a maximum of *approx.* \$311 for 6-12 months with a match of \$933, making a combined **\$1244** towards:

1. saving for rental deposits
2. paying for college/vocational courses and/or job related equipment
3. healthcare for themselves or child
4. transportation costs
5. micro enterprise development
6. other necessary economic supports

#### What does the Resource Navigator Coach do?

They help identify ways for the client to save, help them navigate access to eligible resources, track their accounts, sign them up for required education, and will work closely with NAYA case managers to promote client success.

#### What does the young adult have to do?

Each young adult is required to save for 6-12 months, making a minimum monthly deposit of at least \$10. Each client will need to complete our youth specific financial wellness class and their goal specific class (if saving for micro enterprise, they will need to take our class). They will be paid for completing each class and ½ of the money will go to their IDA and the other ½ will be theirs to spend however they choose.