



PARTNER PROFILE

Assets for Independence

- Category:** Financial Assistance — Grants
- Agency Name:** U.S. Department of Health and Human Services
Administration for Children and Families, Office of Community Services
- Target Credit Union Participants:** Low-income designated (LID) or CDFI credit unions. Other credit unions may participate in other capacities.
- Program Objective:** The federal Assets for Independence (AFI) program funds community-based projects that enable low-income people to become more economically self-sufficient. Grantees operate Individual Development Account (IDA) programs, in which individual account holders receive up to an 8-to-1 match on their savings for education, purchasing a home, or starting a business. A credit union can be the depository institution that holds the IDAs, provides financial education, or performs other roles.
- Eligibility Requirements:** LID and CDFI credit unions are eligible for AFI grants.
- Program Features:** A credit union can become an AFI grantee on its own or be a subgrantee within a network project. Financial education and asset training for the account holders are key elements of the program.
- Program Materials:**
1. [Webinar](#) co-sponsored by NCUA's Office of Small Credit Union Initiatives
 2. List of [2015 AFI Grantees](#)
- Contact:** Assets for Independence Resource Center
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