The Assets for Independence Program (AFI) is administered by the Office of Community Services (OCS), within the Administration for Children and Families (ACF), U.S. Department of Health and Human Services (HHS). The primary focus of this AFI program is the Individual Development Account (IDA). An IDA is a bank account allowing individuals and families to set aside money towards building long-term financial stability.

Individuals participating in AFI are permitted to withdraw money set aside in these accounts for two reasons:

1. Asset purchase
2. Emergency needs arising while participating in AFI

In order to provide clarification as to what constitutes an eligible purchase, the following asset goal table is located on the ACF website at:

AFI Project Builder: Guide for Planning an AFI Project

### Table 3.2. Defining the Asset Goal

<table>
<thead>
<tr>
<th>Asset Goal</th>
<th>How Is This Goal Defined?</th>
<th>What Costs Can Be Paid by the IDA?</th>
</tr>
</thead>
</table>
| Homeownership  | • First-time homebuyer only (defined as having had no ownership in a home for three years before entering a sales contract on an AFI-qualified home).  
• The home being purchased must be the participant’s main residence.  
• The sales price of the house should not exceed 120% of the average price for a home in that area. | • Down payment  
• Settlement fees  
• Loan fees  
• Inspection fees  
• Other closing costs  
• Reconstruction of the newly purchased home |
<table>
<thead>
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</tr>
</thead>
</table>
| Microenterprise      | • The business should be legally established and not in violation of any law or public policy.  
• The owner must have a business plan that has been reviewed and approved by a financial institution, microenterprise development organization, or nonprofit loan fund. | Expenditures indicated in the Qualified Business Plan such as:  
• Capital  
• Plant  
• Equipment  
• Working capital  
• Inventory  
• Licenses |
| Postsecondary education or training | • Expenses are paid to an eligible educational institution.  
• The institution is either a college/university or a vocational school as defined by the Higher Education Act or by the Carl D. Perkins Vocational and Applied Technology Education Act. | • Course fees  
• Books and supplies  
• Test fees  
• Costs of courses for preparations for professional licensing examinations  
• Special equipment, including a computer and software  
• Tuition and fees (associated with enrollment or attendance at the school) |

**Source:**

*AFI Project Builder: Guide for Planning an AFI Project*

AFI Office of Community Services Asset Building – AFI Project Builder