

## 45 C.F.R. § 1000.2

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### Definitions.

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*Individual Development Account* means a trust or custodial account created or organized in the United States exclusively for the purpose of paying the qualified expenses of an eligible individual, as defined in section 404(2) of Pub. L. 105-285, or enabling the eligible individual to make an emergency withdrawal as defined in section 404(3) of Pub. L. 105-385. The written governing instrument creating the trust or custodial account must meet the requirements of Section 404(5) of Pub. L. 105-285, and of the Project Eligibility Requirements set forth in Program Announcements.

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