



March 27, 2019

House Committee on Human Services and Housing
900 Court Street NE
Salem, Oregon 97301

Chair Keny-Guyer, Vice Chair Noble, Vice Chair Sanchez and Members of the Committee:

NEDCO and Willamette Neighborhood Housing Services are two nonprofit affordable housing development and counseling agencies that merged as of January 1st. Our mission is to serve low and moderate income Oregonians to increase their financial security and build assets. We serve clients across four offices covering six counties: Lane, Linn, Benton, Lincoln, Marion and Clackamas Counties.

NEDCO and Willamette Neighborhood provide financial and pre-purchase education and counseling to low and moderate income first-time homebuyers. Our financial wellness classes help clients understand their financial picture, create a monthly budget and take control of their credit report. Our homebuying classes focus on unpacking the process, connecting with local lenders and real estate agents, planning for those unexpected homeownership expenses and avoiding predatory lending practices. We build upon all of this knowledge in one-on-one counseling sessions that ensure our clients are ready to take the step, that they have an action plan and that their financial and credit picture are ready to help them build assets and gain financial stability.

We are not alone in this work. We are part of the network of 17 homeownership centers that serve all 36 counties throughout Oregon. Homeownership centers are a neutral, third party support for first-time homebuyers in analyzing and repairing their credit, identifying their short and long-term goals, evaluating the mortgage product that is right for them and helping first-time buyers access financial resources for their purchase.

The Earned Income Tax Credit (EITC) is a vital piece of many of our client's financial picture. It provides a much needed boost to hardworking families who are struggling to get ahead while still trying to make ends meet. Many of our clients utilize the EITC to cover basic necessities and save for an emergency, to help weather the uncertain road ahead. We know that many families are just one event-one illness, one car repair, one reduction in work hours-away from financial disaster. The EITC supports these hardworking families on their path to financial security.

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Renewing and raising the EITC will create more resilient families, neighborhoods and communities. We see great value in the expansion of the EITC, especially for families with small children and for taxpayers utilizing an Individual Taxpayer Identification Number.

We thank you for all that you've done to support low-income Oregonians and encourage your support for HB 3028, with the -1 and -2 amendments.

Sincerely,
Karen Saxe
Director of Asset Building Programs
NEDCO and Willamette Neighborhood Housing Services

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