

February 4, 2021
IDA Initiative Testimony

Senate Committee on Housing & Development
Chair Jama, Vice Chair Linthicum, and Member of the Committee,

Michelle J. Scott
Klamath Housing Authority (KHA)
Klamath Falls, OR

I am writing to ask for your help and support to ensure Oregon invests in the vitality of our communities, by supporting the Oregon Individual Development Account (IDA) Initiative's request for funding to support Oregonians. I just received the following testimony from an IDA recipient, KHA administers the IDA goals of Homeownership, Education, Dental, and Transportation. I am sure you will find her heartfelt expressions of gratitude as compelling as I did:

Hello Michelle, and all that are affiliated with the IDA project. I started the IDA program in November 2019. Like many people I was intimidated by not knowing how or even what the program was or if I could possibly qualify and succeed. All fears put to rest with my first appointment with Michelle. I can't enough great things about Michelle. I couldn't do it without her. Her bubbly personality and big smile and smart style, I found very easy to talk with her. Truly about anything. Her knowledge is extensive of this whole process and with her you can't possibly fail.

The classes that are mandatory as well as voluntary are exceptional. The classes was free for me because I qualified for a scholarship. The financial fitness class was the best class! Even being 8 hours long! The amount of useful information that is offered exceeds any other financial classes that has fees up to \$200. To gain such financial information for free is phenomenal.

*The truly amazing thing was... **I learned to save.** I was able to save my goal in a quicker time than I first thought. The one thing I say to everyone who thinks they can't save is, "**oh yes you can... and it's easy!**" I have and will continue to save. It was an awakening my mindset to a new narrative of I can't to I can, and it's empowering. I understand having raised 4 sons on my own how every cent gets spent, yet as you budget that \$25+ dollars a month you won't miss it! And, in the end, you'll get a life changing project. I chose to save for a car. I am so very, very happy with my car! I'm still pinching myself that I have a beautiful car.*

There is no complaints about any of this. I'm extremely grateful for the people that work together with this program and especially the donors that make all this possible.

My dream came true!

*Julie Huffenberger
Klamath Falls, OR*

The IDA Initiative is asking that you support SB 148 in renewing the IDA Initiative Tax Credit for the next six years. In addition, we ask that you support additional funding of \$7 million in General Fund appropriations in the next biennium as more Oregonians seek to participate in this important program.

The IDA Initiative would not be able to accept new savers without your action in 2021. Your support would allow individuals and families from every corner of the state to begin saving for a better future. Thank you for your service, and for your attention to this critical request.