



DEVELOPING THRIVING COMMUNITIES

April 27, 2023

House Committee on Rules
900 Court Street NE
Salem, Oregon 97301

RE: Support for HB 2008

Chair Fahey, Vice-Chair Breese-Iverson, Vice-Chair Kropf and Members of the Committee:

My name is Karen Saxe and I work for DevNW, an asset building and comprehensive community development agency serving Lane, Linn, Benton, Lincoln, Marion, Polk and Clackamas Counties.

We support HB 2008, the Family Financial Protection Act of Oregon. By modernizing and expanding Oregon laws, the Act provides a true pathway for families to recover following unexpected financial hardship, rather than being pushed further into a cycle of debt and poverty.

DevNW embarks on comprehensive community development throughout our seven county service areas through services aimed at increasing financial stability for individuals and families as well as through economic and housing development in order to help communities thrive. Our programming demystifies the credit system and supports our client's financial picture for long-term asset building for low and moderate income families.

As costs continue to rise—from housing, to food, to childcare—without a matching wage increases, many of our clients are just one unexpected expense away from financial turmoil. Despite their hard work to gain and maintain financial stability, we see time and time again the predatory systems that continue to trap our clients in a cycle of debt. This reality is exacerbated for communities of color, which experience double the rate of debt in collections (35%) than their white counterparts (16%).

HB 2008 makes important, common sense updates to improve protections for Oregon consumers, including: increasing the minimum amount protected from wage garnishment, protecting housing stability and homeownership by updated the primary residence exemption, and protecting bank accounts from being zeroed out by a

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garnishment. These updates are critically important to ensure that families across Oregon are able to make reasonable debt payments while continuing to meet their basic needs and protect against housing instability or homelessness.

We thank you for all of your work on behalf of our communities and urge your support of HB 2008 to ensure all Oregonians have the chance to recover from unexpected financial hardships and get on path to prosperity.

Sincerely,

Karen Saxe
Director of Policy, Advocacy and Strategic Relationships
DevNW