



DEVELOPING THRIVING COMMUNITIES

February 7, 2024

Senate Committee on Labor and Business  
900 Court Street NE  
Salem, Oregon 97301

**RE: Support for SB 1595**

Chair Taylor, Vice Chair Bonham, and Members of the Committee:

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

We support SB 1595, the Family Financial Protection Act of Oregon. By modernizing and expanding Oregon laws, SB 1595 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 area 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 matching wage increases, many of our clients are just one unexpected expense away from financial turmoil. Recent survey data shows this reality is exacerbated for communities of color, finding that 52% of BIPOC Oregonians would have difficulty paying for an emergency expense of \$400 compared with only 30% of white Oregonians. 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.

SB 1595 makes important, common sense updates to improve protections for Oregon consumers, including: phasing in the amount exempted from wage garnishment to match the value of Oregon's standard minimum wage per week, protecting bank

[devNW.org](http://devNW.org)



212 Main Street  
Springfield, OR 97477

P.O. Box 790  
Corvallis, OR 97339

528 Cottage Street NE, Suite 304  
Salem, OR 97301

421 High Street, Suite 110  
Oregon City, OR 97045



DEVELOPING THRIVING COMMUNITIES

accounts from being zeroed out by a garnishment and protecting housing stability and homeownership by increasing the value of a home to protect from seizure. Additionally, the bill would make critical updates to laws protecting consumers facing legal actions or collection activities.

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 SB 1595 to ensure all Oregonians have the chance to recover from unexpected financial hardships and get on path to prosperity.

Sincerely,

A handwritten signature in black ink, appearing to read "KSaxe", written over a faint, illegible background.

Karen Saxe  
Director of Policy, Advocacy and Strategic Relationships  
DevNW