



DEVELOPING THRIVING COMMUNITIES

February 7, 2024

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

**RE: Support for HB 4131**

Chair Reynolds, Vice Chair Nguyen, Vice Chair Scharf, and Members of the Committee:

My name is Karen Saxe and I work at DevNW, an affordable housing development and counseling agency serving Lane, Linn, Benton, Lincoln, Marion, Polk and Clackamas Counties. Our mission is to serve low and moderate income Oregonians to increase their financial security, build assets and develop thriving communities.

We support HB 4131, which allocates \$10 million to fund the Individual Development Account (IDA) program, a statewide matched-savings program.

DevNW embarks on comprehensive community development throughout our seven-county service area through services aimed at increasing financial stability for individuals and families. Financial resources, like IDAs, are critically important in helping families obtain and maintain financial stability and support low-income Oregonians on their path to purchasing a home or other asset. Participants in the program do the hard work, they engage in financial and asset-specific education and save monthly towards their goal.

The IDA program makes meaningful change in participant's lives. We see a habit of savings sustained from our graduates, setting themselves up to better weather unexpected financial expenses and ongoing financial and asset goal attainment. DevNW has supported over 1,800 individuals and families in saving through the IDA program throughout our communities. Support for HB 4131 will ensure that we are able to continue to enroll new savers into our program and will provide flexibility to create responsive programming such as youth IDAs in conjunction with local school districts to empower high school students in achieving post-secondary goals.

We thank you for all of your work on behalf of our communities and urge your support of HB 4131 to provide resources for low-income Oregonians in achieving both short

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



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and long-term stability, creating resilient families and communities by building financial health.

Sincerely,

A handwritten signature in black ink, appearing to read "KSaxe".

Karen Saxe  
Director of Policy, Advocacy and Strategic Relationships  
DevNW