

REPRESENTATIVE ANNESSA HARTMAN (SHE/HER)
HOUSE DISTRICT 40



OREGON HOUSE OF REPRESENTATIVES

Chair Reynolds, Vice-Chairs Scharf and Nguyen, and members of the Committee,

I am writing to express my strong support for HB 4131, a bill that holds immense potential to empower people from low-income backgrounds and foster the creation of generational wealth by supporting Individual Development Accounts (IDAs).

This bill presents a unique opportunity to address wealth disparities by providing Oregonians with the means to build assets and achieve financial independence. By facilitating access to IDAs, people can save money for priorities like home purchases, post-secondary education, small business development, and investments in their future.

This bill allows OHCS to partner with financial institutions and community organizations to provide matching funds for IDA deposits and equip participants with the knowledge and resources needed to make informed financial decisions. This focus on education is essential for breaking the cycle of poverty and empowering individuals to secure their financial futures. Furthermore, HB 4131 recognizes the importance of education in generating generational wealth.

Through supporting initiatives like the Alliance Education IDA program, which offers financial education and support to low-income students, the bill ensures that education remains a pathway to economic mobility and prosperity. By investing in students' education and financial well-being, this program lays the groundwork for long-term success and economic resilience.

I urge you to support HB 4131 and its vision for a more equitable and prosperous future. By providing individuals with the tools and resources they need to build assets and achieve their financial goals, this bill has the potential to transform lives and strengthen communities across our state.

Sincerely,

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

Representative Annessa Hartman
House District 40 – Gladstone, Oregon City, North Clackamas County