



We build strength, stability, self-reliance *and* shelter.

Feb. 9, 2024

Representative Lisa Reynolds  
Chair, House Committee on Early Childhood and Human Services  
900 Court St NE, H-485  
Salem, OR 97301

**Re: Support for House Bill 4131**

Dear Chair Reynolds and Members of the Committee:

Habitat for Humanity of Oregon calls on you to support HB 4131, which allocates \$10 million to fund the statewide individual development account (IDA) program.

Since 1999, the IDA matched-savings program has empowered over 17,000 Oregonians to save for self-defined financial goals – including homeownership, home repair, post-secondary education, small businesses, vehicles and emergency savings. More than 2,600 people are currently saving through an IDA, including 394 constituents represented by members of this committee. **Notably, while more than 20% of participants explicitly save for first-time homeownership, all IDA savings create housing stability and resiliency for families and individuals with limited incomes.**

The IDA program has a 25-year track record of success in helping lower-income Oregonians achieve household stability. However, due to lack of funding the program is now in danger of shrinking to serve fewer people than at any point in the past 12 years. Through HB 4131, you have the opportunity to make a \$10 million investment that will allow the IDA program to maintain its current statewide service level by enrolling approximately 2,200 savers during this biennium.

HB 4131 has been endorsed by over 70 community-based organizations, businesses, banks and credit unions, and real estate groups. Collectively, we call on the committee to join us in supporting this life-changing program that so many of your constituents are waiting to access.

Sincerely,

Megan Parrott  
Director of Engagement  
Habitat for Humanity of Oregon