

Submitter: Michelle Manning
On Behalf Of:
Committee: Senate Committee On Human Services
Measure, Appointment or Topic: SB465

Members of the Senate Committee on Human Services,

My name is Michelle and I am a HUD-Certified Housing Counselor with the African American Alliance for Homeownership in Portland, OR. As a housing counselor, I work with low- and moderate-income first-time homebuyers on a daily basis and work to connect my clients with as many resources as needed to make their goal of homeownership a reality, including IDAs. I am writing to share my support for SB 465, which improves the IDA Program by removing the annual match limit from statute and replacing it with a total match limit.

This statutory change will not cost the program more money, it simply helps the IDA resource be more flexible based on each saver's situation. This improvement will allow savers to make asset purchases under their timeline, not ours, enabling some participants to invest more quickly in the financial assets that lead to higher educational attainment, stable employment, earnings from a business, or equity in a home. We encourage you to support SB465, so that we can better leverage IDAs to support Oregonians as they reach their financial goals.

Michelle Manning