



February 4, 2025

Chair Gelser Blouin, Vice-Chair Linthicum, and Members of the Senate Committee on Human Services

Re: Senate Bill 465 – Individual Development Account Program, Support

Chair Gelser Blouin, Vice-Chair Linthicum, and Members of the Senate Committee on Human Services. For the record, my name is Cree Bort and I'm a member of the Cheyenne River Sioux Tribe and have the pleasure of serving as the Advocacy and Policy Organizer for NAYA Action Fund, a Native-led organization that builds political power and advances advocacy for Native communities in Oregon and Washington. I am writing to share my support for SB 465, which improves the Individual Development Account (IDA) program by removing the annual match limit from statute and replacing it with a total match limit.

NAYA is one of Oregon's few IDA providers, dedicated to eliminating barriers for community members in accessing homeownership, education, small business development, and auto purchases. Our program has empowered individuals and families to build assets, creating pathways to generational wealth.

When savers join the program, they aren't all starting from the same place and that's exactly why flexibility matters. It allows us to meet people where they are and provides that extra support they need especially when the timing is critical in the homebuying process. When considering the pressure in today's housing market, having that adaptability is extra helpful and almost a necessity. NAYA is currently exploring the possibility of increasing match rates for home purchases and potentially microenterprise, two thriving IDA options that NAYA sees a lot of participation in. This change could be life changing for the families we serve, providing greater support for achieving stability and asset building.

There are significant challenges in securing additional funding, especially given the troubling political outlook for BIPOC families and our Native communities nationwide. Increased support will be crucial to keeping our community members afloat and successful in this time of uncertainty. If additional resources are secured, a substantial portion is expected to support home buying process, which remain a vital pillar of economic empowerment for our communities.

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, 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 SB 465, so that we can better leverage IDAs to support Oregonians as they reach their financial goals.



On behalf of the NAYA Action Fund, I strongly urge your support of Senate Bill 465.

Thank you,

Cree Bort
Advocacy and Policy Organizer