



To Whom It May Concern,

We at Hacienda CDC are writing to express our strong support for the Individual Development Account (IDA) program and to highlight its significant positive impact on our community.

For years, we have witnessed firsthand the transformative power of IDAs in helping low-to-moderate income individuals and families achieve their financial goals. Last year, Hacienda CDC proudly assisted 16 individuals in applying for and utilizing IDA accounts. This year, despite facing resource constraints, we were able to support 12 individuals in establishing and benefiting from IDAs, covering critical areas such as retirement savings, debt repayment, homeownership, and business development.

The demand for IDA accounts within our community is undeniable. We receive, on average, at least one inquiry per week from individuals eager to participate in this life-changing program. Unfortunately, due to limited resources, we are unable to serve everyone who could benefit. This demonstrates the urgent need for increased funding and expansion of the IDA program.

The success stories we've witnessed are a testament to the effectiveness of IDAs. Participants have been able to:

- **Build substantial savings:** Enabling them to achieve long-term financial stability.
- **Reduce crippling debt:** Freeing them from the burden of high-interest loans.
- **Achieve homeownership:** Realizing the dream of owning a stable and secure home.
- **Start and grow small businesses:** Fostering economic self-sufficiency and community prosperity.
- **Plan for a dignified retirement:** Securing their financial future.

These outcomes are not just numbers; they represent real people whose lives have been positively impacted. The IDA program provides a crucial pathway to financial empowerment, offering a hand up, not a handout.

We are immensely grateful for the partnership and support of CASA of Oregon in making these opportunities available to our community. Their dedication to administering and advocating for IDAs is invaluable.

We urge policymakers and funders to recognize the vital role of IDAs in promoting economic equity and opportunity. We strongly recommend increasing funding and expanding access to this program, ensuring that more individuals and families can achieve their financial dreams.

Thank you for your consideration of this important matter.

Sincerely,

A handwritten signature in black ink that reads "Nora Vega".

Hacienda CDC: Grant Officer Nvega@haciendacdc.org