

TO: Chair Hudson, Vice-Chairs Fragala and Harbick and Members of the Committee

FROM: Brent Wilder, President
Oregon Alliance for Independent Colleges and Universities

DATE: March 25, 2025

RE: Testimony in Support of HB 3809 - 1

I am writing on behalf of the Oregon Alliance of Independent Colleges and Universities (The Alliance), which represents Oregon's independent, nonprofit higher education sector. The Alliance actively supports the success of our member colleges and universities, as well as their students and alumni.

I respectfully write today to ask for your strong support of HB 3809 with the -1 amendment that empowers Oregonians to achieve their financial goals, whether homeownership, starting a business, or going to college. The bill asks for an investment of \$20 million to the Oregon Individual Development Account (IDA) program, which has a proven record of helping students, individuals and families take initiative and thrive.

In 1999, the Oregon Legislature established the IDA program as a matched-savings initiative designed to help participants achieve their financial goals. These include homeownership, home repair, higher education, purchasing a vehicle, starting a business, and saving for retirement. The state matches participants' savings on a 5-to-1 basis, helping to make these life-changing dreams a reality. Over the past 25 years, more than 19,000 Oregonians have benefited from this program.

In 2007, The Alliance formed a partnership with Community and Shelter Assistance Corp. of Oregon ([CASA of Oregon](#)) to create an Education IDA program aimed at helping income-eligible Oregonians secure the lifetime asset of a college education. This Education IDA program, known as [E3: Earn, Educate, Empower](#), is a prime example of how The Alliance leverages both private donations and public resources. The program targets low-income and underserved populations, including students of color, first-generation students, DACA recipients, and non-native English speakers. It helps ensure that young people have equal access to the high-quality, personalized educational experience offered at Oregon's private, nonprofit institutions of higher education. Moreover, it advances The Alliance's goal of graduating financially literate students who are equipped to address the region's talent needs.

Since its inception, the E3 program has seen steady participation growth. To date, **895** students at Alliance member institutions have participated, with a total of **\$918,338** in student savings. The matching funds provided to these students' colleges amount to **\$5,174,808**.

One such participant is [Yeidi Michelle Ramos Mendoza](#), a graduate of the University of Portland. Yeidi credits the E3 Matched College Savings Program with playing a pivotal role in her journey to becoming the first in her family to graduate from college. She is just one example of how this program can change lives.

I strongly urge you to pass HB 3809 with the -1 amendment and ensure that more Oregonians have the opportunity to achieve their financial goals and secure a lifetime asset.