



DEVELOPING THRIVING COMMUNITIES

March 25, 2025

House Committee on Higher Education and Workforce Development
900 Court Street NE
Salem, Oregon 97301

RE: Support for HB 3809 with the -1 amendment

Dear Chair Hudson, Vice Chair Fragala, Vice Chair Harbick and Members of the Committee:

My name is Karen Saxe and I work at DevNW, an affordable housing development and asset-building agency serving Lane, Linn, Benton, Lincoln, Marion, Polk and Clackamas Counties. Our mission is to serve low and moderate income Oregonians to increase their financial security, build assets and develop thriving communities. We support HB 3809-1, which would ensure ongoing, stable funding for the Individual Development Account (IDA) program.

DevNW embarks on comprehensive community development throughout our seven-county service area through services aimed at increasing financial stability for individuals and families. Financial resources, like IDAs, are critically important in helping families obtain and maintain financial stability and support low-income Oregonians on their path to purchasing a home, stepping into post-secondary education, purchasing reliable transportation or another critical asset. Participants in the program do the hard work, they engage in financial and asset-specific education and save monthly towards their goal. DevNW provides a 5:1 match for every dollar saved, helping make asset achievement possible.

The IDA program makes meaningful changes in participant's lives. We see a habit of savings sustained from our graduates, setting themselves up to better weather unexpected financial expenses and ongoing financial and asset goal attainment. DevNW has directly supported over 1,800 individuals and families in saving through the IDA program throughout our communities and hundreds more through the network of agencies we support in our role within the IDA program. Support for HB 3809 -1 will ensure that we are able to continue to enroll new savers into our program. Additionally, it will provide flexibility to continue to build responsive programming such as an expansion of youth IDAs in conjunction with local school districts to empower high

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school students in achieving post-secondary goals. We have piloted successful partnerships with schools and school-based programming and our ability to sustain and scale is hampered only by limited IDA funding.

We thank you for all of your work on behalf of our communities and urge your support of HB 3809 -1 to provide resources for low-income Oregonians in achieving both short and long-term stability, creating resilient families and communities by building financial health.

Sincerely,

A handwritten signature in black ink, appearing to read "KS", written over a light blue horizontal line.

Karen Saxe
Director of Policy, Advocacy and Strategic Relationships
DevNW