

Submitter: Jenny Ruelas  
On Behalf Of:  
Committee: Joint Committee On Tax Expenditures  
Measure, Appointment or Topic: SB120  
Re: Support for Individual Development Accounts in SB 120 -1

Dear Co-Chair Nathanson, Co-Chair Meek, and Members of the Joint Committee on Tax Expenditures:

On behalf of Mt. Hood Community College, I, Jenny G. Ruelas, Financial Aid Advisor specializing in financial literacy and outreach for current and incoming students, respectfully request that you raise the cap on the tax credit that funds Individual Development Accounts (IDAs) to at least \$14 million through SB 120 -1.

When I was pursuing my degree, I didn't qualify for federal financial aid. Without the Educational IDA (Individual Development Account) offered through Mt. Hood Community College, I likely wouldn't have been able to complete my education.

Thanks to the support I received through the IDA program, I was able to grow professionally within the college. I began in a part-time role and gradually worked my way into full-time positions. Today, I've been employed at Mt. Hood Community College for over 19 years, and I now administer the very same Educational IDA program that once helped me.

The support I received through the IDA not only gave me the opportunity to earn my own education, it inspired me to help provide that same opportunity to others. Many of our current IDA participants, like I once did, do not qualify for federal financial aid. Through this program, I'm proud to support them on their educational journey.

In addition to managing our Educational IDA program, I also lead our financial literacy efforts, where I help students build essential skills in budgeting, managing credit, student loan debt, identity theft prevention, and long-term financial planning. The IDA changed my life, and now, I get to help change the lives of others.

By raising the IDA tax credit cap to at least \$14M through SB 120, the Legislature can return the IDA program to solid financial footing. I urge you to include IDAs in this bill.

Sincerely,  
Jenny Ruelas  
MT. Hood Community College

