



**MERIT**

Explore • Launch • Grow

Microenterprise Resources, Initiatives & Training  
626 High St NE, Suite 202  
Salem, OR

March 5, 2015

**House Committee on Higher Education, Innovation, and Workforce Development**

Chair Read, Vice-Chairs Gallegos and Whisnant and members of the House Committee on Higher Education, Innovation, and Workforce Development:

My name is Forrest Peck and I work for Microenterprise Resources, Initiatives & Training (MERIT). Our mission is to help underserved people increase income and build assets using self-employment as the model.

Please support the renewal and expansion of the Oregon Individual Development (IDA) Initiative by passing HB 2011 out of committee.

The Oregon Individual Development Account Initiative is helping a number of our clients get the funds needed to start and/or grow their small businesses.

Here's an example: Stephanie is a single mom who was referred to us by another organization that had worked with her to get an IDA to purchase her first home. The impact of having a stable home for her kids did a lot to motivate her toward new goals. She works at a part-time job that has little future advancement opportunity and wanted to open a food business to supplement her income. We enrolled her in a business IDA and put her through financial and business training. Subsequently she opened a food cart, continued to save in her IDA and started to gain a following for the native Chamorro (Guam) menu she serves. She completed her savings for the IDA, which she used toward the purchase of a food truck. She has been successful because of her hard work and a large and expanding customer base. Her kids work in the business with her, and she uses it to teach them about the rewards of hard work, discipline and how to treat people. An entire family benefitted from the opportunity created by the IDA Initiative and is now contributing to the local economy as a result.

Thank you for your support.

Sincerely,

Forrest Peck  
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*MERIT was founded through a collaboration of Catholic Community Services, Polk Community Development Corporation, Salem-Keizer Community Development Corporation in partnership with Chemeketa Small Business Development Center.*