

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

Chair Read, Vice Chairs Gallegos and Whisnant, and members of the Committee:

My name is Rebekah Barger and I am the Family Economic Opportunity Program Director at CASA of Oregon. Thank you for allowing me to testify today. I have been working with the IDA program since 2007, when I began as an IDA Specialist and then later the Program Manager for NeighborWorks Umpqua's DreamSavers program. I have had the unique opportunity to manage the two largest network IDA programs in Oregon, and have witnessed thousands of savers advance through the program towards accomplishing their goal. Believe me when I say, that there is no other program quite like the IDA program.

At CASA, we have two network IDA programs, VIDA and Matched College Savings Program, or MCSP. VIDA works much like any traditional IDA program, offering asset building opportunities to the community, usually through nonprofit organizations, housing authorities or tribal governments. MCSP partners with high schools, community colleges and private universities across the state, and this is the program I would like to share some successes from.

MCSP is offered to students who otherwise may not be able to afford to attend college. Research has shown that first generation students who have not had a college going parent, often lag behind or feel out of place in college. Many do not know how to navigate through the complicated process of applying for federal financial aid, and often make the assumption that college is too expensive an option for them. These students make up almost 50% of who we reach through the MCSP program. Students are able to save up to \$1600 and receive a 5:1 match for their investment while receiving comprehensive financial education, college and career readiness and coaching designed to support them through the process of attending and paying for college. Because students are working directly with their financial aid advisor or career counselor, they are able to effectively apply their IDA funds in a way that will allow them to accomplish their educational goals with the smallest amount of student debt necessary. To date, over 500 students have paid for college using the MCSP program and currently over 830 more are saving. We have also seen a huge influx in interest over the last few years, resulting in a waiting list of over 200 people at CASA. We anticipate that the demand will continue to grow.

By renewing and expanding the tax credit, more students can be the first in their family to attend college and receive a degree, changing the trajectory for their families for a lifetime. It is my hope that you will vote to support House Bill 2011. Thank you for your time.