

## Senate Committee on Human Services and Early Childhood

Chair Gelser, Vice Chair Olsen , 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. MCSP partners with high schools, community colleges and private universities across the state to offer IDAs. VIDA works directly with nonprofit organizations, housing authorities and tribal governments.

We currently partner with over 45 organizations across 32 counties to offer the VIDA program. These organizations specialize in providing complementary services that pair nicely with the IDA, such as homeownership counseling or small business development services. Each organization is committed to providing the highest quality financial education and asset specific training, in addition to coaching and case management for their IDA clients. Each saver commits to saving up to \$3000 and receives a 3:1 match towards their purchase. Participants from VIDA have contributed over \$6,000,000 in their own savings since the program began and CASA has leveraged over \$5,000,000 in federal dollars towards this program.

The IDA program attracts people who have high aspirations for themselves; people who want to make positive changes in their lives. Through the VIDA program, we have seen 155 people give up federal housing subsidies to become homeowners; many came from your districts. Currently we have another 165 saving to make that same leap. Examples like these lend to the increase in demand that our program has experienced this year. At CASA, there are 200 people eagerly awaiting their chance to be in the program, and we believe that the demand will continue to grow.

IDA program changes lives, one account at a time. By renewing the tax credit, more Oregonians can be the first in their family to buy a home, changing the trajectory for their families for a lifetime. It is my hope that you will vote to support Senate Bills 50 and 51. Thank you for your time.