

Testimony in Support: HB 4079

House Committee on Early Childhood and Family Supports, February 8, 2018

Chair Lively, Vice Chair Bohman, Vice Chair Piluso, and Members of the Committee,


On behalf of the Neighborhood Partnerships Board of Directors, I would like to express our support for HB 4079. This bill would eliminate retirement savings from “asset tests” for applicants for public benefits through Department of Human Services.

Neighborhood Partnerships is a statewide nonprofit organization, founded in 1990 to help create opportunity for Oregonians, especially those with low incomes. We believe in Oregon’s history of innovation and look forward to building a community in which we can all thrive. Creating a culture of savings is essential to a thriving Oregon. Savings are essential to help Oregon households manage income volatility, create a cushion to minimize the negative side effects of emergencies, and prepare for meeting their needs in retirement. Recent data ⁽¹⁾ shows that Oregonians are not saving enough, and that four in ten Oregonians do not have enough savings in liquid form to live for three months if income is interrupted.

Eliminating “asset tests” for public benefit programs is essential to creating a culture of savings. The need for temporary assistance to help meet basic needs should not create a requirement that individuals and families reduce all of their savings and assets, and incur penalties for doing so. Neighborhood Partnerships supports the elimination of asset tests for retirement savings, emergency savings, and educational savings.

Thank you for your consideration of HB 4079, and we urge your support of this effort to strengthen our culture of savings in Oregon. Thank you for your service to Oregon.

Sincerely,



Janet Byrd
Executive Director

(1) Prosperity Now Scorecard, February 2018 <http://scorecard.prosperitynow.org/data-by-location#state/or>