

Dear Chair Gesler and Co-Chair Heard -

My name is Frank Boothby and I am a constituent of yours from Grants Pass. I am writing you today about the Oregon Individual Development Account Initiative and its associated legislation ([SB 790](#) and [HB 3133](#)) - and naturally ask for a **YES** vote! I manage one of these IDA programs at College Dreams, a local non-profit, and I am also a participant in the program. I feel by being on both sides of the desk so to speak, I have some intimate knowledge on the impact this program has on Oregonians and their ability to achieve some sort of tangible asset. IDAs provide an incentive to help cement good financial habits. When combined with support created by trusted community partners, such as College Dreams, they can inspire lifelong changes.

College Dreams currently works with over 1200 middle and high school students – where we recruit those youth who tend to have some sort of disadvantage and help them graduate on-time and explore what they will do after high school. Some of these hindrances could include being at risk of homelessness, having a parent who is incarcerated, or simply living in poverty and needing a little extra help. One of the major programs we partner with is the Oregon IDA Initiative. Through the College Dreams Education IDA Program, we have been able to help nearly 200 young people in Southern Oregon achieve their goal of attending college – most of them with very little debt! We also have another 300 students with accounts who are just waiting to graduate from one of our local high schools. All total these 500 students have saved cumulatively over one million dollars of their own money and have been matched with over three million! College Dreams has a unique perspective on our local families and see what an education can do to improve all aspects of a community and how a matched savings program can help. IDAs build bedrock savings habits and help participants deal with life's ups and downs. From increasing the ability to afford housing, to opening avenues of employment, we see not only the benefits of having a high school diploma, but what gaining additional credentials can do to change the direction of an individual and their family.

I have seen the impact this program has not only on our community, but on a personal level as well. Through my own DreamSavers Home Improvement IDA through NeighborWorks Umpqua in Roseburg, I have improved the value, appearance, and livability of my home in Grants Pass. This improvement has not only increased the worth and appearance of my home but has helped the property value of the surrounding houses as well. On a professional level I have helped dozens upon dozens of students who, without their IDAs, would have never even thought about an education after high school. Not only is this improving these students on an individual level, but by increasing their job prospects and income potential, this not only helps those families, but Oregon as a whole!

We are hoping to have an ally in you. The legislation which is currently making its way through to a vote has several changes making this a more robust and impactful program and I have included some of that information with this email. These changes can help even more low-income Oregonians achieve their goal of owning a home, open a business or gain an education after high school.

Thank you very much for you time. Working for the great state of Oregon takes tireless commitment and dedication – it is much appreciated that all of you do both so well. I understand it takes all of us to make impacts that resonate into the future and I hope to walk into that unknown together, armed with a program that can do that very thing!

Sincerely,

Frank Boothby
College Dreams IDA Program Manager
Home Improvement IDA Recipient

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