



Linn-Benton Housing Authority

March 13, 2019

Senate Health and Human Services Committee
Oregon State Legislature
900 Court St. NE
Salem OR 97301

RE: Senate Bill 790

To whom it may concern:

As a IDA Specialist and Family Self-Sufficiency Program Coordinator for the Linn-Benton Housing Authority I am writing to express my support for Senate Bill 790. I believe that everyone needs the opportunity to build a better future and for low-income families the IDA Program is one way to open the doors to that future.

All of the IDA families I have worked with were at one time on Section 8 rental assistance and other forms of public assistance. Our agency allows IDA's for Education, Employment Related Equipment & Technology, Reliable Transportation and Homeownership Downpayment.

With current housing prices, now more than ever, more money is needed to be able to afford a mortgage and the IDA Program can help with that. The IDA program makes it more realistic for families and offers hope and an incentive to save. We currently have 25 families saving in our IDA Program for homeownership and we are excited to see these families in their own homes in the next 1-3 years!

Over the last few years, we have seen success with 14 families using IDA's to help purchase homes in Linn or Benton Counties. For some of these families, IDA Funds were the only money they had for closing when purchasing their home; for others, the IDA Program helped ignite a fire in them to save more and they purchased with a much larger down payment. *When I think of the IDA Program I think of Charles, Stephanie, Mandy, Jennifer, Levi, Scott, Monica, Rod, Chris, Christina, Chari, James, Jessica M., and Jessica Mc. and their families standing proudly in front of their homes with hope for a brighter future!*

We also have had several of our clients utilize the Education IDA to avoid going into further debt with student loans. Student loan debt has become a big barrier to achieving financial freedom as well as homeownership. By achieving education goals, clients tend to move off of public assistance quicker due to increased earnings when they finish their program or degree. *With the help of the IDA Education Savings Program through our*

Improving the Quality of Life in Linn and Benton Counties through Affordable Housing

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agency, Jenny earned a Masters in Teaching, Ronda finished her Bachelor's degree, Ashley finished her Masters in Teaching and is currently substitute teaching while she applies for jobs for the 2019/20 school year; Shawna is ½ way done with her massage therapy program (without any student debt) and has secured funding for the rest of the program; Sara finished her degree and is an A & D Counselor, and Elizabeth is finishing pre-requisites to qualify for OHSU's Physician's Assistant Program. The IDA Program has helped all of these savers complete their education goals without increasing their debt loads.

Transportation is a relatively new IDA savings goal for our agency but since many of our clients live in rural communities and commute to work or school we felt that using the IDA to purchase reliable transportation was important. Our first Vehicle IDA Graduate saved to purchase a vehicle to get to and from work and school. Colleen lives in Sweet Home, Oregon and had very unreliable transportation. Not having a reliable vehicle was holding her back from being able to do her job properly and also keeping her from reaching her education goals. Colleen saved \$2,000 over 13 months and with her IDA match of \$6,000 and her earned income tax credit she was able to purchase a newer, reliable, low mile vehicle last spring free and clear! She is now commuting to Eugene to become an A & D Counselor through Serenity Lane and is also able to use her vehicle for her part-time job as a caregiver.

The funding for IDA's is nothing compared to the success of families who are building assets, completing their education with less debt, paying property taxes as homeowners in safe and affordable homes, and giving back to their communities.

Please support Senate Bill 790.

Sincerely,



Wendy Younger
VIDA Specialist
FSS Coordinator
Linn-Benton Housing Authority