

From: [Alyssa Mikels](#)
To: [LRO](#)
Cc: [Rep Nathanson](#); [Sen Hass](#)
Subject: College Dreams and Alyssa Mikels Testimony on SB 2164 for 6-14-2019
Date: Friday, June 14, 2019 1:44:02 PM

Dear Chair Nathanson and Chair Hass, and members of the Joint Committee on Tax Expenditures:

I am asking you to take action to ensure that Individual Development Accounts remain available to Oregonians who need them. Please include the provisions of SB 790 in HB 2164.

My name is Alyssa Mikels, and I am currently and IDA Specialist employed by College Dreams, a non-profit organization in Southern Oregon that serves youth. While I have been in this position for 5 years, my involvement with Individual Development Accounts dates back much farther.

I grew up in Selma, Oregon, a very small, impoverished and rural community in the southern part of the state. When I was 13, my father committed suicide and left my mother, who never even graduated from high school, to single handedly provide and care for me. With an annual income of about \$7500 a year, my mother did the best she could to feed and clothe me as well as keep a roof over our heads. Although my mother always encouraged me to do well in school so I could go to college, she had absolutely no way to save for or contribute to my future education. In 2008, I was given the opportunity to open an IDA, and for the first time I felt hopeful about my future. Although it seemed too good to be true, I decided "why not?" and opened an account. I was a senior in high school and was working as a house cleaner, putting every dime I could towards my college education, resting assured in the comforting knowledge that each dollar I saved would be matched by three, tremendously increasing my investment.

While it would be a stretch to say that this program paid for my college education entirely, this program did something for me that had a far greater impact than the dollars attached to it; this program gave me hope for the future, it gave me a way when there was no other way and it allowed me to invest in myself. I can happily say that in 2013, I graduated DEBT FREE with my Bachelor's degree, largely in part to this program. Before I opened an IDA, I felt hopeless and uncertain in my ability to pay for college. This program taught me how to save money, how to invest in myself and my future and to make small choices each day to achieve a greater goal.

After graduation, my life came full circle when I was hired by College Dreams, and I now give back to my community through this organization and the IDA Initiative. As a result, I am able to introduce hopeless students like myself, and their families, to a program that will help them invest in themselves and their futures, ending the cycle of poverty for many and allowing

them to come and give back to the communities that they grew up in. We currently have over 300 participants enrolled in the IDA here at College Dreams and our waitlist is typically full before we get our next round of funding. Every dollar we match for our participants is allowing and encouraging them to better themselves and become productive members of their community. This program works, it is not a handout but rather an asset building and educational toolbox that helps people help themselves become fully self-sufficient. The Oregon IDA Initiative is helping build stronger communities throughout Oregon.

We need the Legislature to take action to keep the Oregon IDA Initiative working in our communities, and we need to expand the reach of IDAs to more people. This program only works if the funding is available.

Thank you for taking the time to read this, thank you for all of your hard work this session, and thank you for your attention to keeping IDAs available.

Warm regards,

Alyssa Mikels

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The Oregon IDA Initiative is supported by funding from the Oregon IDA 75% Tax Credit. The Oregon IDA Tax Credit allows you to support participants across Oregon and receive a 75% credit on your State tax return. For more information, go to www.oregonidainitiative.org