

From: [Julia Doty](#)
To: [LRO](#)
Cc: [Sen Hass](#); [Rep Nathanson](#)
Subject: Northwest Housing Alternatives - Testimony on SB 2164 for 6-18-2019
Date: Monday, June 17, 2019 3:21:27 PM
Attachments: [image001.png](#)

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

I am writing to implore you to take action to ensure that Individual Development Accounts (IDAs) remain available to the Oregonians who need them, and **include the provisions of SB 790 in HB 2164**.

Northwest Housing Alternatives has been offering participation in the IDA program to residents of our affordable housing across the state of Oregon for six years. The average NHA resident earns 29% of Area Median Income (AMI) and more than half of our residents have experienced homelessness at some point in their lives. The current state of assets and wealth in Oregon does not allow these households to save for major asset building purchases such as homeownership, college education, or small business ventures. Lack of participation in these systems nearly guarantees that these households will remain living in poverty.

Over the last six years, we have seen many of our IDA households successfully graduate from the program. They are moving out of affordable housing and purchasing their first houses, attending college, purchasing reliable vehicles to transport them to places of employment, and starting retirement savings accounts. All of these ventures help to lift these households out of poverty. Additionally, the homeownership savings track opens up much-needed space in affordable housing for other households who need it. There is no program comparable to the IDA program in Oregon that helps teach saving habits and build wealth among low-income households.

In my job, I field 10-15 inquiries per week from Oregonians earning low incomes who want to participate in the IDA program but cannot find a provider because there is not enough funding to meet the demand for the program. These households qualify and are ready to begin saving and grow their assets, yet are turned away for lack of support for the IDA program. I would love to see the DA program invested in and grown for Oregonians all across the state. Concurrently, I would love to see a comprehensive update to the numbers of successful graduates from the IDA program statewide – I believe when you look at the program as a whole, the long-lasting effect of the program is undeniable – IDAs are breaking down generational poverty and changing not only the lives of Oregonians, but of future generations of Oregonians as well.

Thank you very much for all you do for Oregonians every day and in this legislative session, and for considering this request to keep IDAs available to as many Oregonians as possible.

Sincerely,
Julia Doty
Director of Resident Services
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Pronouns: she/her/hers



Northwest Housing Alternatives has moved to an interim location while we redevelop our campus and expand our capacity. Please note the updated address below. We look forward to the opening of our new campus in 2020, which will include 28 units of permanent affordable housing, increased capacity at our emergency shelter, and a new operations center.

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