



March 7th, 2023

Chair Paul Holvey
Vice Chairs Elmer and Sosa
House Committee on Business and Labor 900 Court St NE, H-283
Salem, OR 97301

Re: Support for House Bill 2008

Chair Holvey, Vice Chair Sosa, Vice Chair Elmer, and Members of the Committee: my name is Creeana Bort, I am a member of the Cheyenne River Sioux Reservation, and I represent the NAYA Action Fund, located in Portland, OR. Founded by the community for the community, NAYA Action Fund is a 501(c)(4) social welfare organization with a mission to expand political advocacy and build electoral power in partnership with the Native community. The NAYA Action Fund provides tools to shape public policy, cultivate leadership, and elect champions for issues impacting Native people. Our vision of systemic change is youth-centered, family-driven, and elder-guided. I write in support of House Bill 2008 the Family Financial Protection Act of Oregon. By modernizing and expanding Oregon laws, the Act provides a realistic pathway for families to recover following unexpected financial hardship rather than being pushed further into debt and poverty.

Our collective work focuses on advocating and uplifting Oregon's most vulnerable populations. We advocate for the success and well-being of our community through housing stabilization, workforce development, education, economic prosperity, and more. All too often, we see our community members grappling with practices that create burdensome experiences for individuals and families.

Oregonians are contending with rising inflation and increasing living costs. These pressures are stretching budgets thin and forcing families to take on debt to cover essentials, including medical care, housing, and food costs. When financial hardship hits, Oregon's laws are too outdated and flawed to protect people.

Oregonians also have substantially more household debt and, per capita, student debt, facing an increasingly unaffordable housing market. Almost three in 10 Oregonians say they likely could not come up with \$2,000 if faced with an emergency. Households with a black member are half as likely as white households to own their residence. (2)

Financial capability matters. Economic stability has been identified as a social determinant of health by the U.S. Centers for Disease Control. According to the Personal Finance Index from TIAA Institute and the Global Financial Literacy Excellence Center at Georgetown University, those with lower levels of financial learning are three times more likely to be debt constrained, three times less likely to be able to meet a financial shock and are six times more likely to have a hard time making ends meet. (3)

Key provisions of HB 2008 will:

- Protect a living wage from wage seizure by raising the minimum protected wage amount to \$1,000 per week – just below the earnings threshold of what HUD considers a “low-income” family in Oregon. (1)
- Protect access to housing by updating the housing exemption from \$40,000 to the median home value and by leaving a minimum of \$12,000 in bank accounts so that people can continue to pay their rent. This ensures that our debt collection laws uphold our efforts to ensure Oregonians are housed.
- Protect the ability to work by ensuring that a functioning car and work tools are shielded from seizure.
- Fix a loophole that prevents consumers from challenging debt falsely attributed to them or for the wrong amount.
- Provide consumers with the same window of time to pursue legal action for an unlawful collection practice as collectors currently have to pursue a debt.
- Remove barriers to justice by ending consumer liability for pushing back against unlawful debt collections. The current law puts consumers at extreme financial risk for trying to end unlawful debt collection practices. The bill would update our language to be consistent with other consumer protection statutes that ensure consumers can bring good faith cases without extreme risk.

Through common-sense modernizations to Oregon's consumer protection and debt collection laws, HB 2008, The Family Financial Protection Act of Oregon, will provide much-needed safeguards for the economic well-being of Oregonian consumers by protecting their ability to continue working, maintaining housing, keeping food on the table, and fight unfair debt proceedings.

We urge your support of HB 2008. Thank you for the opportunity to submit testimony and your service to Oregon communities.

Sincerely,



Creeana Bort
Policy and Advocacy Organizer NAYA Action Fund

1 Low-income family of four in Oregon has a 2022 HUD earning limit of \$72,650 in Oregon. 2 + 3 Oregon Treasury Financial Wellness Score Card