

February 3, 2026

House Committee on Commerce and Consumer Protection  
900 Court Street NE  
Salem, Oregon 97301

**RE: Support for HB 4116**

Chair Sosa, Vice-Chairs Chaichi and Osborne and Members of the Committee:

My name is Karen Saxe and I work at DevNW, an affordable housing development and asset-building agency serving Lane, Linn, Benton, Lincoln, Marion, Polk and Clackamas Counties.

DevNW embarks on comprehensive community development throughout our seven-county service area through services aimed at increasing financial stability for individuals and families as well as through economic and housing development. Our subsidiary nonprofit, Community LendingWorks, is a Community Development Financial Institution (CDFI), providing access to capital throughout Oregon. We primarily serve low- and moderate-income Oregonians with personal, auto, deposit and credit builder loans, with rates ranging from 6-12% and a wholistic analysis of someone's financial picture to support loan attainment and asset building.

This bill is essential because it **reaffirms Oregon's authority to regulate consumer finance loans made to Oregonians**, including loans made online or by lenders located outside the state. By opting Oregon out of outdated federal provisions from the 1980s, the bill ensures that lenders cannot evade state consumer protection laws simply by operating across state lines or exploiting federal preemption.

For Oregonians, this legislation means stronger safeguards against abusive lending, clearer rules for lenders, and greater financial stability for families already facing rising costs of housing, food, and healthcare. It helps ensure that our financial system works for people—not against them—and that Oregon remains a leader in consumer protection.

We urge your support of HB 4116, a critical step toward building a marketplace where fairness, transparency, and consumer protection are the norm, and where all Oregonians have the opportunity to achieve economic security.

**devNW.org**



212 Main Street  
Springfield, OR 97477

2525 SE Third  
Corvallis, OR 97333

454 Church Street NE, Suite 110  
Salem, OR 97301

421 High Street, Suite 110  
Oregon City, OR 97045



DEVELOPING THRIVING COMMUNITIES

Thank you for all of your work on behalf of Oregonians and your commitment to protecting Oregon consumers.

Sincerely,

Karen Saxe  
Director of Policy, Advocacy and Strategic Relationships  
DevNW

**devNW.org**



212 Main Street  
Springfield, OR 97477

2525 SE Third  
Corvallis, OR 97333

454 Church Street NE, Suite 110  
Salem, OR 97301

421 High Street, Suite 110  
Oregon City, OR 97045