



Native American Youth and Family Center

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February 5, 2024

Chair Bynum, Vice Chair Diehl, Vice Chair Nguyen, and Members of the House Committee on Economic Development and Small Business

RE: Support for IDA – HB 4131

Chair Bynum, Vice Chair Diehl, Vice Chair Nguyen, and Members of the Committee. For the record, my name is SuSun Fisher, I am a member of the Confederated Tribes of Siletz and grew up on the Grand Ronde reservation. I serve as an IDA Coordinator at the NAYA Family Center. I am writing to you to request \$10M general fund investment in our statewide IDA program as outlined in HB 4131.

At NAYA, we offer homeownership, first time rental, education and microenterprise IDA's. We also offer home repair IDA's for our elderly population. Since 2019, we have served 177 clients through our IDA program. 79% of our current savers identify as American Indian/Alaska Native. We assist our clients on their journey to financial security by offering financial education and coaching. Through our services, we meet our clients where they are and encourage disciplined savings and asset building. Many of our clients hear about NAYA for the first time through the IDA program, which in turn connects them to our wrap-around services.

During my time in this position, I have witnessed firsthand the incredible impact of the Individual Development Account Program within our community and Oregon. From the first-generation college student who didn't know how she'd get through college debt free, to the client who had been homeless for 3 years and just wanted a place to call their own. We have so many examples of the IDA program transforming the lives of our community members. Your support of HB-4131 will allow us to continue this mission of uplifting our communities out of poverty and towards self-determination.

As a past IDA saver myself, I learned how to effectively budget and save. Before my time in the IDA program, I had never made a personal budget. Growing up, conversations about money weren't always positive. I never thought I had the knowledge or resources to make good financial decisions. The IDA program taught me the power of savings and overall gave me financial awareness. I was able to use my IDA to buy a reliable vehicle for my daughter and me. Having a reliable vehicle has allowed me to save my money towards buying my first home while I finish my undergraduate degree. The financial knowledge I have from the IDA program has given me confidence in myself to break free from the cycle of poverty and create a financially stable life for my daughter. Never would I have thought I could own a home, but with the knowledge and tools I have now, I know it is possible.

I urge you to support HB-4131. Without legislative action, the IDA program is at risk of shrinking, leaving providers incapable of serving approximately 70% of Oregonians ready to open an IDA. By continuing to invest in this program, we can continue to work towards a more self-reliant, financially prosperous Oregon.

Shu aa shi nin la (thank you),

SuSun Fisher

IDA Program Coordinator

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Empowering the lives of Native Americans in the Portland area