

Submitter: Josephine Davis
On Behalf Of: OnPoint Community Credit Union
Committee: House Committee On Early Childhood and Human Services
Measure: HB4131

Josephine Davis on behalf of OnPoint Community Credit Union
House Committee on Early Childhood and Human Services

Testimony presented in-person on 2/7/24

- Chair Reynolds and Co-Chairs Nguyen and Scharf, my name is Josephine Davis, I use pronouns like she/her/ella, and I am the Director of Nonprofit and Community

Development at OnPoint Community Credit Union. OnPoint is Oregon's largest state-chartered credit union with 57 branches in Oregon and SW Washington.

- I am here to testify in support of House Bill 4131.
- The IDA Initiative provides a path for low and moderate income Oregonians to achieve life goals by helping them create a plan and providing financial support through a matching grant.
- OnPoint is the state's 2nd largest IDA account provider, a role we've been building since 2008.
- In partnership with Portland Housing Center (PHC) and Immigrant and Refugee Community Organization (IRCO), we currently work with 380 IDA savers as they progress towards their goals of homeownership, education, and entrepreneurship.
- We have met many savers whose IDA may be their first positive engagement with the mainstream financial system and we have become their trusted financial partner. During

our 16 years of experience with this program, we have seen that the IDA Initiative not only affords participants support for their current goal, it can also be a bridge to future

success by providing participants with the skills and confidence they need to achieve their next goal.

- We thank you for supporting House Bill 4131 and Oregonians with low to moderate incomes as they work towards their goals.

Thank you.