



Portland State
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Oregon's Individual Development Account Initiative Building Assets and Increasing Financial Resilience

Evaluation Report
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Oregon's Individual Development Account Initiative Building Assets and Increasing Financial Resilience

Executive Summary

Evaluation Highlights

- Nearly 4,000 Oregon residents with limited incomes and net worth opened individual development accounts between January 2008 and the end of 2011, making Oregon's IDA Initiative one of the largest in the country.
- These IDA account holders saved nearly \$5 million to purchase a home, start or expand a micro-enterprise, or further their education.
- Through donations eligible for an Oregon IDA 75% Tax Credit, \$5.5 million in matching funds was provided to 1,164 participants who reached their savings goals and made their investments.
- Participants reported major changes in financial behaviors and confidence as a result of the education and encouragement they received. Most notably, there were large increases in the percentage that used a budget to monitor spending, regularly made deposits to a savings account, and had an emergency fund.
- Beyond the immediate results of newly acquired assets for individual participants, many pointed to broader impact: benefits to their children, other family members, their friends, co-workers, and community.

Background

The Oregon Individual Development Account (IDA) Initiative was built on the premise that a strong middle class where everyone has access to financial and educational opportunity is the foundation of healthy communities and the state's economic strength. IDAs help individuals and families with low incomes and limited net worth acquire and retain assets through matched savings accounts combined with financial education and counseling. In Oregon, IDA participants save to purchase or renovate a home, further their education, start or expand a micro-enterprise, or buy specialized equipment or technology in support of an employment goal.

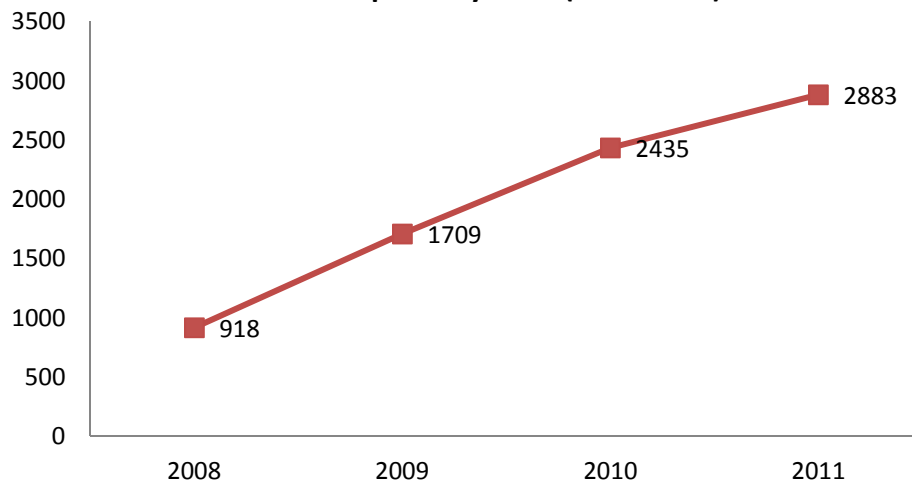
Since late in 2007, Portland State University (PSU) has worked closely with Neighborhood Partnerships, the managing entity for the IDA Initiative, to compile and report data on program performance and outcomes. Data presented in this document were drawn from the PSU evaluation and include information about IDA accounts opened between January 2008 and December 31, 2011.

Overall Program Results

The Oregon IDA Initiative has grown exponentially since its start-up in 1999 to nearly 4,000 accounts that were opened between January 2008 and the end of 2011. Funded through contributions by individuals and businesses to the Oregon IDA 75% Tax Credit, the Oregon IDA Initiative has provided close to \$5.5 million in matching funds since 2008 to 1164 successful ‘graduates,’ who saved approximately \$2 million. The total number of active IDA participants has grown each year over the past four years (see figure 1). Oregon’s Initiative is one of the largest IDA enterprises in the nation.

More than 2,000 accounts were still open at the end of 2011, but among those that had closed, 65% of participants (1,164) ‘graduated’ – that is, they met their savings goal and received matching funds. Graduates saved an average of \$1,718 over a period of about 19 months, with an average match of \$4,719.

Figure 1. Number of Active Oregon IDA Participants by Year (2008-2011)



Program Participants

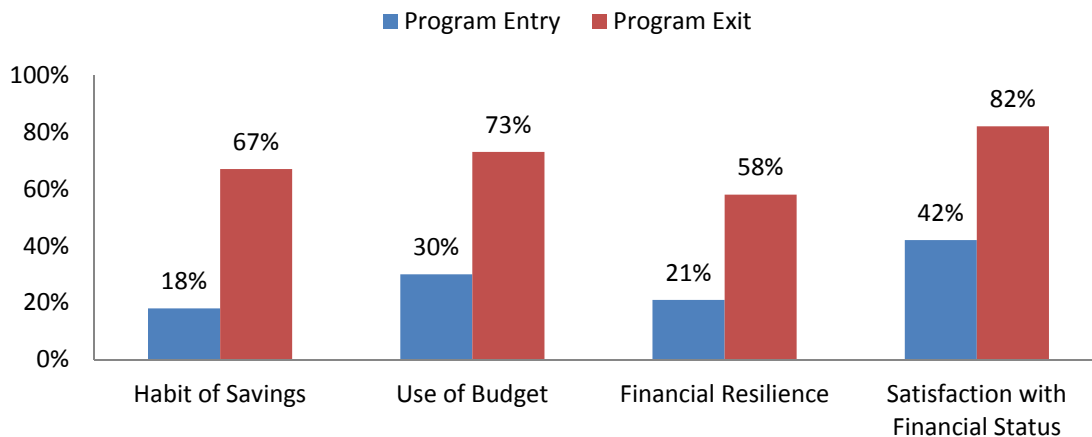
Eligibility for an Oregon IDA is based on limited income and net worth at the time of enrollment. Other requirements are a willingness to save, a desire to invest in one of the approved savings categories, and a commitment to the educational aspects of the program. In addition, IDA account holders must be Oregon residents and at least 12 years of age.

IDA participants come from all over Oregon and represent the growing diversity of the state. Among those enrolled between January 2008 and the end of 2011, 30% were non-white and 20% were Latino. Most were born in the United States (82%) but a significant number came originally from Mexico, Slavic countries, or any of 81 other countries around the world. The majority were women and two-thirds had attended at least some college.

Impact

IDA participants receive basic financial education, one-on-one financial counseling, training specific to their purchase goals, as well as personal support and encouragement. As a result, many report dramatic changes in financial behaviors as well as increased confidence in their own competence. Changes in savings and budgeting habits were especially notable, contributing to improved financial circumstances and satisfaction. Nearly 60% had an emergency fund (a key component of financial resilience). These changes are illustrated in Figure 1 below.

Figure 2. IDA Graduates Financial Wellbeing
Entry to Exit



Many participants reported maintaining important financial practices even 12 months after they completed their IDA experience, for example:

- 55% were still using a budget in contrast to only 30% who said they used a budget prior to opening their IDA account;
- 52% still had an emergency fund to tide them over during difficult times.

Even IDA participants who were not able to complete their savings goals often cited aspects of the program they found helpful. Fifty-six percent said “*learning to use a budget*” was very helpful. Others said “*The whole program was very helpful*” or “*The program is a great asset.*” Still others pointed to the classes they attended, the skills they learned, and the support they received from program staff.

The Broader Impact of the Oregon IDA Initiative

Beyond the immediate results of newly acquired assets for individual participants, the goals of the Oregon IDA Initiative are to build financial resilience that impacts family and community over the long term. Many participants indicated longer term benefits of their participation in the Oregon IDA

Initiative, and some noted how their participation has had ripple effects – benefiting their children, other family members, their friends, co-workers, and community.

Creating New Jobs...

“This program really allowed me to purchase the tools I needed in order to be more competitive in my industry. Purchasing the tools allows me to work more efficiently and accurately. This led to being able to hire an additional employee-it has been an amazing domino effect for my company.”

Providing Positive Role Models for Children...

“Now that we’ve seen the fruit of saving, we are excited to continue those healthy habits in our monthly budget as well as teach our children how to save and spend wisely. That’s a huge gift to give them, one I never received.”

Moving Out of Poverty...

“The IDA Initiative is a way out of the hopelessness of poverty for those willing to work at bettering their lives... My confidence, satisfaction in life, and ability to deal with difficult situations have all improved. I have gone from a fearful state to one of increasing hope.”

“...I feel as if my life is changing for the better. I have struggled for years as a single mother of three and was never able to get ahead...Now I am able to buy my new home and I feel as if this horrible struggle of poverty is behind me. I am looking forward to the future and I now have hope of a new positive good life.”



Allison Murphy, Bend

Seeing New Possibilities for the Future...

“The self-esteem from participating in the savings process has given me the confidence to use these same saving skills to improve other areas of my life.”

“I plan on taking the workshop classes. I will also continue to create new business plans. This program is changing my life. It was the best thing for me at this period in my life.”

The Major IDA Savings Categories

Home Purchase. Despite the challenges for buyers in the current housing market, purchasing a home has been the priority for the 1,289 Oregon IDA account holders (34% of total new participants) who enrolled since January 2008. These prospective home owners received assistance to determine an appropriate price range for their home, given their income and resources, and were trained in what to expect in the home-buying process. They acquired skills and information about how to take advantage of programs for first-time homebuyers, how to search for a house, details about the inspection process and insuring the home, and how to maintain and protect their investment.

Micro-Enterprise. Almost 30% of IDAs (1,061 accounts) that have opened since January 2008 were aimed at building up resources to start or expand a micro-enterprise. Many aspiring small business owners with IDA accounts live in rural or frontier communities where their personal successes can have an impact on the entire community. Others are part of a growing urban micro-enterprise community, which includes the thriving food cart industry in Multnomah County and surrounding areas. Micro-enterprise investments have included a wide variety of business assets, such as construction tools, a massage table, jewelry-making equipment, or vehicles to transport supplies and equipment for a home cleaning business.

Education. Almost 1,400 Oregon residents enrolled in an IDA program to save for their education (about 36% of all accounts opened through the end of 2011). IDA providers and their local partners across the state assisted low-income and underrepresented students to finance post-secondary education. Some were the first in their family to attend college; others were overcoming barriers of poverty and/or other life circumstances. Education IDAs are often structured with enough flexibility that students can work and save money over the summer, withdraw their money and matching funds for tuition during the year, then repeat the same process the following year.

Across all of the IDA savings categories, graduates who were surveyed have expressed excitement about their experiences:

“This program builds confidence, encourages savings, and makes home purchases possible for low income single people like myself who otherwise wouldn't be able to close on a first home.”

“This is an incredibly valuable program for young, new farmers like myself who have limited access to capital. I couldn't have started my business without my IDA. I would love to see the program expand throughout the state and nation!”

“I now have an AAS degree - IDA Initiative paid for my final term. Thank you.”

Summary

Findings from the evaluation highlight strengths of the Initiative and positive results for individual participants, many of whom achieved outcomes for themselves and their families that they could not have envisioned on their own.

Moreover, participants reported sustained longer-term impact. The majority held onto the asset they acquired through their IDA and were excited about their continued ability to plan for the future, use a budget, and set aside savings to meet new goals and safeguard their future financial wellbeing.

These findings are particularly encouraging in light of the extremely challenging economic climate in Oregon and elsewhere. IDA participants in the study were enrolling in the program, setting goals for themselves and making the effort to deposit savings to their accounts every month at a time of record-high unemployment in the state. Although not all participants reached their financial goals and received matching funds, even those who had to withdraw early appreciated the opportunity, the support, and the skills they gained from their IDA program.

Oregon's IDA Initiative is recognized as one of the strongest in the nation, reflecting the state's commitment to increasing financial resilience among residents with low-income. With this foundation, Oregon is well positioned to expand the IDA Initiative and to develop and test new strategies that increase participation and success across the diverse population of individuals and families living in poverty and experiencing the precarious circumstances that poverty entails.

The 'ripple effect' we found - broader and more far-reaching results for individuals, families, and communities – speaks to the importance of Oregon's continued investment and the potential for the IDA Initiative to substantially affect the health of Oregon's economy.

##

Oregon's Individual Development Account Initiative Building Assets and Increasing Financial Resilience

I. Background

The Oregon Individual Development Account (IDA) Initiative was built on the premise that a strong middle class where everyone has access to financial and educational opportunity is the foundation of healthy communities and of the state's economic strength. The goals of the Oregon IDA Initiative are to help rebuild Oregon's middle class by fostering financial wellbeing and resilience for all residents.

IDAs help individuals and families with low incomes and limited net worth acquire and retain assets through matched savings accounts combined with financial education and counseling. In Oregon, IDA participants save to purchase or renovate a home, further their education, start or expand a micro business, or buy specialized equipment or technology in support of an employment goal.

"We know that to help Oregonians build a better future for themselves and their families we need to help them invest in themselves today. The IDA Initiative does just that. It combines skill-building in cash management and business planning, provides support and encouragement while the participant's investment goals are finalized and implemented, and gives them a small financial boost as they invest in their future. As a result, homes are purchased, businesses created, education and employment goals reached. It works."

Daniel Robertson, Board Chair
Neighborhood Partnerships

Since late in 2007, Portland State University (PSU) has worked closely with Neighborhood Partnerships, the managing entity for the IDA Initiative, to compile and report data on program performance and outcomes. Data presented in this document were drawn from the PSU evaluation and include information about IDA accounts opened between January 2008 and December 31, 2011. Evaluation methods are described in Appendix A.

Oregon IDA Participants



Abby Valles-Moreno, Bend

Eligibility for an Oregon IDA is based on income and net worth at the time of enrollment. Other requirements are a willingness to save, a desire to invest in one of the approved savings categories, and a commitment to the educational aspects of the program. In addition, IDA account holders must be Oregon residents and at least 12 years of age.

IDA participants come from all over Oregon and represent the growing diversity of the state. Among those enrolled between January 2008 and the end of 2011, 30% were non-white and 20% were Latino. Most were born in the United States (82%) but a significant number came originally from Mexico,

Slavic countries, or any of 81 other countries around the world.

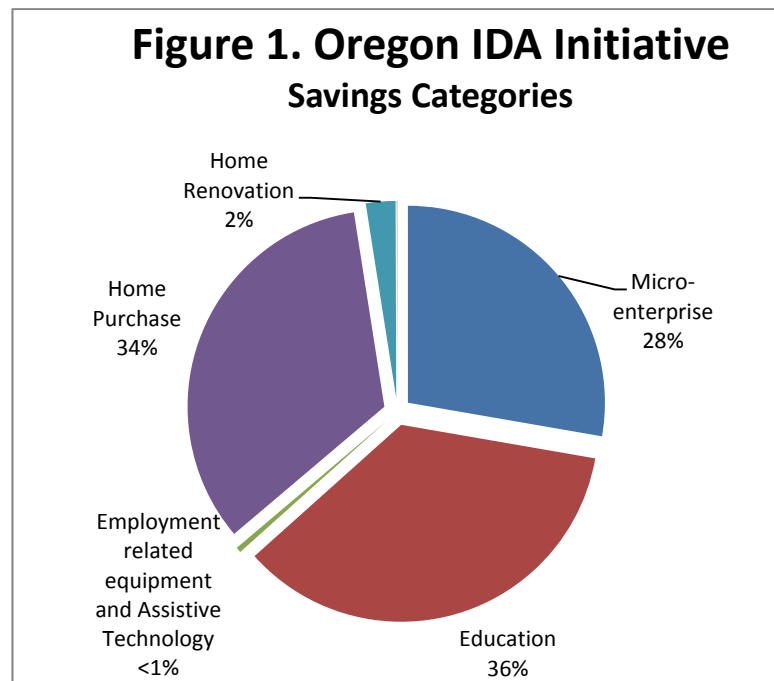
Participants ranged in age between 12 and 86 with the average age of 33 years. Youth under 18 were 12% of the total population. The majority of IDA account holders (68%) were women and 67% had attended college. More than half were single, and nearly a quarter were single mothers. About 40% were in school, either full- or part-time, when they enrolled. Nearly 40% were receiving income support through food stamps.

IDA participants reflect the strengths and challenges of many Oregonians with low incomes. Fifty percent had less than \$9000 in assets when they entered the program; 82% had a checking account, 63% had a savings account, 25% had investments of some kind, and 17% owned a home. Participants also had debt, most frequently credit card debt, student loans, auto loans and medical bills.

Additional demographic information can be found in Appendix B.

Oregon IDA Initiative Overview

IDA participants receive basic financial education, one-on-one financial counseling, training specific to their purchase goals, and personal support. Each Initiative Partner provides these services in a structure and format to meet the needs of their community and constituents.



Participants agree to make monthly deposits to their IDA account for up to three years, based on their Individual Development Plan. These individualized plans help participants clarify their life goals as well as short- and medium-term financial goals. In addition, plans specify the household budget, changes that participants want to make in their financial habits, monthly savings goals, and banking information.

Among the approved savings categories, most frequently IDA accounts are opened to save for an education, to buy a home, or to start or expand a micro-enterprise (see Figure 1)¹.

The Oregon IDA Initiative has grown exponentially since its start-up in 1999 to nearly 4000 accounts that were opened between January 2008 and the end of 2011.² Funded through

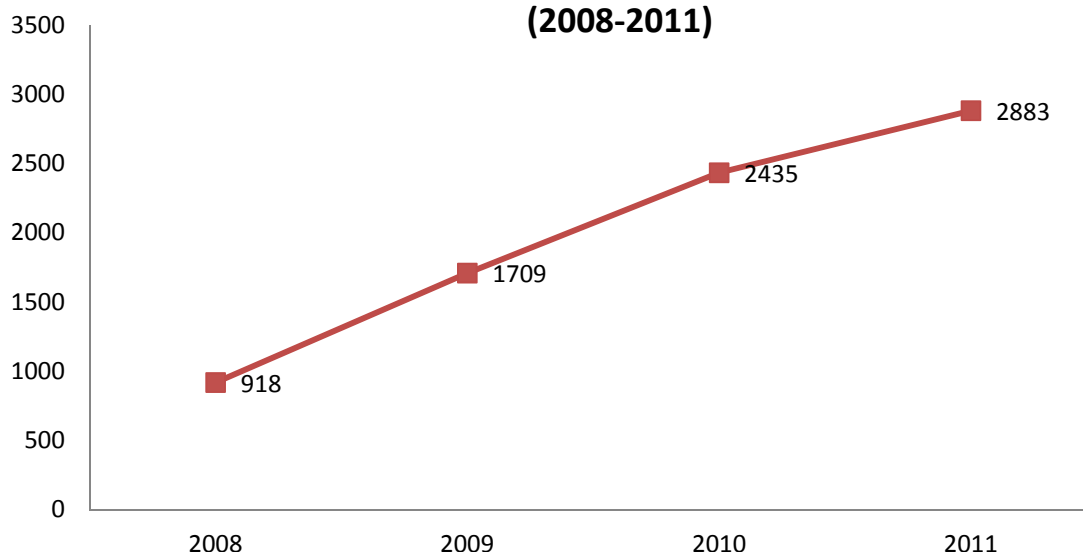
¹ A "microenterprise" or "micro business" is commonly defined as a business with fewer than five employees and with capital needs of under \$35,000.

² Data on the IDA initiative have been tracked since 1999. However, early in 2008, statewide IDA data were consolidated in the current information system for greater accuracy and comprehensive tracking and reporting.

contributions by individuals and businesses to the Oregon IDA 75% Tax Credit, the Oregon IDA Initiative has provided close to \$5.5 million in matching funds since 2008 to 1,164 successful ‘graduates,’ who saved approximately \$2 million. The total number of active IDA participants has grown each year over the past four years. See Figure 2. Oregon’s Initiative is one of the largest IDA enterprises in the nation.

Neighborhood Partnerships, a statewide charitable organization, has managed the day-to-day operations of the Initiative since 2003. Oregon Housing and Community Services³ provide leadership and oversight to the Oregon IDA Initiative, with support from the Oregon Department of Revenue.

**Figure 2. Number of Active Oregon IDA Participants
(2008-2011)**



The dollars saved by IDA graduates are matched three-to-one (in some cases four-to-one or five to-one) by the Oregon IDA Initiative funds when the participant’s savings goal has been reached.

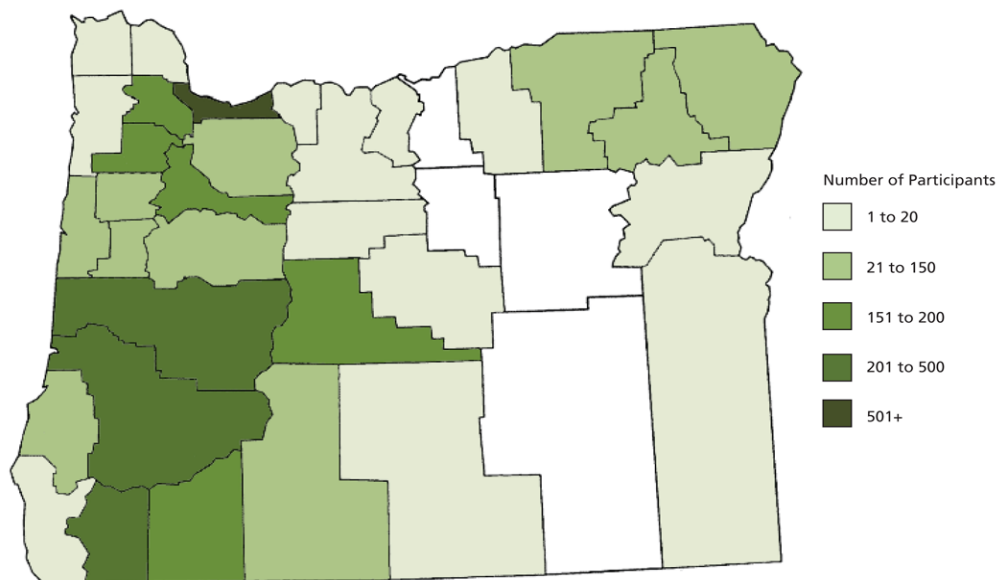
Payments then go directly to vendor(s), title companies, educational institutions, or other entities to complete the participant’s investment. Participants who are not able to complete their savings plan may withdraw their own deposits but would not receive matching funds.

All donations are dedicated entirely to reaching the goals of the Oregon IDA Initiative. This provides significant leverage for the state’s commitment of the 75% tax credit for donations. Initiative resources support modest administration and marketing expenses, and are competitively allocated to Initiative Partners (termed “Fiduciary Organizations” in statute) to support their program delivery and administration (typically 20% and 5% respectively of allocations) and matching payments for participants (75% of allocations).

Neighborhood Partnerships: <http://oregonidainitiative.org>

³ <http://www.oregon.gov/OHCS/>

Figure 3. Number of Oregon IDA Participants by County



Oregon's Nonprofit IDA Initiative Partners

Between 2008 and 2011,⁴ eight non-profit IDA Initiative Partners (or “Fiduciary Organizations”) served 32 out of 36 urban, rural and frontier counties. These IDA Initiative Partners:

- Work with participants through the entire IDA process (e.g. recruitment; enrollment; financial training and counseling; asset-specific training to prepare IDA participants to own a home, start a micro-enterprise or pursue a career; setting up and monitoring monthly deposits with partnering financial institutions; and documenting and processing payments);
- Secure partnerships with financial institutions, referral organizations, and other institutions and professionals related to specific savings categories;
- Develop and maintain systems for the matched savings process, including monthly reporting to participants about savings and match; and distribution of bank statements;
- Engage in ongoing program development and innovation, and ongoing evaluation of impact and outcomes.

“Initiative Partners bring programmatic and fiscal capacity as well as relationships deep in Oregon communities. They bring a wealth of experience to the Initiative, and represent diverse communities, approaches, and perspectives.”

Janet Byrd, Executive Director
Neighborhood Partnerships

⁴ Two additional Initiative Partners were added in 2011, and one merged IDA operations into an existing partner.

In addition, Initiative Partners report participant, program and fiscal data back to the Oregon IDA Initiative, and are subject to regular program and fiscal reviews.

Many of the Initiative Partners provide services **directly** to Oregon residents, some through **local partners**, and still others by a **combination** of both. Some enroll as many as 528 participants annually; others enroll much smaller numbers.

- **CASA of Oregon** currently provides IDAs exclusively through two provider networks in 27 counties across Oregon. They provide support and expertise to their networks, and oversee the administration of the program for their subcontractors. One of their provider networks, the Valley Individual Development Account (VIDA) is comprised of 36 non-profit, tribal and housing authority local partners across the state. Some VIDA local partners offer the full range of IDAs; some specialize in one category such as homeownership or micro-enterprise development. CASA's other provider network, the Matched College Savings Program (MCSP) is made up of 21 partner schools - high schools, private colleges and a community college.
- **NeighborImpact**, although no longer acting as an Initiative Partner as of May 2012, provided all categories of IDAs directly to residents of Deschutes and Crook Counties, and continues to provide through NWU.
- **NeighborWorks Umpqua (NWU)** provides IDAs directly to participants and also manages a network of 15 local partners, including community action agencies, educational institutions, and non-profits. Together they serve 21 counties in central and southern Oregon and offer the full range of IDAs.
- **MercyCorps Northwest** provides micro business IDAs primarily in Multnomah County, but also in surrounding areas.
- **The Portland Housing Center (PHC)** provides IDAs for first-time home buyers, primarily in Multnomah and Washington County, but also in surrounding areas.
- **Native American Youth and Family Center (NAYA)** provides IDAs for all categories for Native American and other underserved populations of youth, individuals and families primarily in Multnomah County, but also in surrounding areas.
- **Entrepreneurial Development Services (eDev)** formerly Lane MicroBusiness, provides micro business IDAs in Lane County and surrounding areas.
- **Warm Springs Community Action Team** provides IDAs for all categories for residents of Warm Springs and the surrounding community.
- **NEW: Neighborhood Economic Development Corporation (NEDCO)** provides homeownership, education and may expand to provide micro-enterprise IDAs in Lane and Marion Counties.
- **NEW: The Immigrant and Refugee Community Organization (IRCO)** provides IDAs primarily in Multnomah County. They work closely with immigrants from Asia, Africa and the former Soviet Union and currently focus on education and training IDAs.



Sonya Petroff, Portland

A complete list of Oregon IDA Initiative local partners can be found in Appendix F.

II. Impact of the Oregon IDA Initiative

Between January 2008 and December 2011, almost 4,000 Oregon residents opened IDA accounts, setting aside savings of nearly \$5 million during that period. Participants maintained their IDA accounts for up to three years (and in some cases longer), with an average duration of about 18 months.

More than 2,000 accounts were still open at the end of 2011, but among those that had closed, 65% of participants (1,164) ‘graduated’ – that is, they met their savings goal and received matching funds. On average, graduates were involved with the Initiative longer and saved more than those who left without receiving matching funds. Graduates saved an average of \$1,718 over a period of about 19 months, with an average match of \$4,719. See Table 1 for additional details.

Table 1. Savings for Graduates and Non-Graduates.

	Oregon IDA Initiative ‘Graduates’ Completed Savings and received Match	Participants who exited without receiving Match	Total Oregon IDA Initiative participants
Average duration of participation	19 months (range 0-52 months)	16 months (range 0-47 months)	18 months (range 0-52 months)
Average Savings	\$1,718 (range \$100-\$9,146)	\$897 (range \$0-\$5,312)	\$1,432 (range \$0-\$9,146)
Average Match Amount	\$4,719 (range \$237-\$11,001)	N/A	N/A
Total Exits	1,164 participants (64.5%)	642 participants (35.5%)	1,806 participants (100%)

Participant Surveys

As part of the evaluation of the Oregon IDA Initiative, participants are asked to share their experiences with the program through surveys administered at the time they exit and again twelve months later. Participants are asked questions focused on specific financial habits and behaviors as well as questions regarding their opinions and perceptions. Response rates for exit surveys have been high (77% of program ‘graduates’ have returned their surveys as have 49% of those who left the program without receiving matching funds). Response rates for the twelve-month follow-up survey are also good (26%), with higher rates among home owners and micro business owners than students. Additional information about respondents and copies of the surveys can be found in Appendixes C and D respectively.

Forming New Habits and Maintaining them Over Time

The overarching goals of the Oregon IDA Initiative are addressed through the financial education and support, coaching and guidance that are part of IDA programs all over the state. Learning to

manage personal finances effectively is particularly critical in an economic climate in which 8.4% of Oregonians are unemployed⁵ and 28% are asset poor⁶, i.e., they do not have enough money set aside to survive three months if they are faced with loss of income for any reason. Equally important is the confidence and sense of competence that IDA participants may acquire. Comments from participants highlight the impact the IDA initiative had on their financial wellbeing.

“The IDA initiative showed me that it is possible to deposit/save money on a monthly basis. My life has changed dramatically, and I am now living my dream.”

In fact, many participants indicated how the skills they learned changed their habits and outlook for the future.

“We think more about our spending habits and think about long term goals versus daily spending.”

“I have learned how to do without what I want today, in order to have what I need in the future.”

“It started me thinking about saving, and it made me realize that even when I don't have much money, I can save a little and meet important goals.”

“I have a much firmer belief that even though I am low-income, I am still capable of saving and meeting my personal goals financially.”

“I am better (a lot!) at living by a budget.”

Participants Report Immediate Changes

Dramatic changes were reported in participants' financial behaviors from the time they entered the program to the time they transitioned out. Changes in saving and budgeting habits were especially notable, and contributed to improved financial circumstances and sense of confidence. For example, 73% of participants were regularly using a budget to monitor spending by the time they left the program in contrast to only 30% when they entered, and 67% were making regular deposits to a savings account compared to 18% at the time they opened their IDA account. Nearly 60% had an emergency fund (a key component of financial resilience). Moreover, 82% of participants said they were satisfied with their financial status at program exit compared to only 42% at program entry.

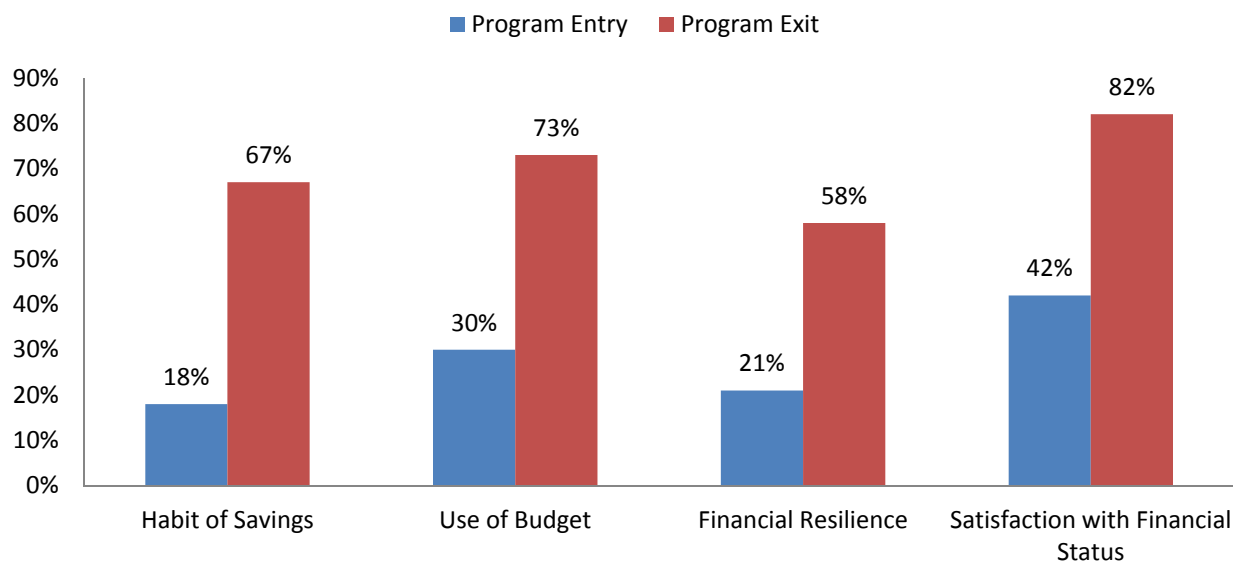


Natalie Mitchell, Portland with Laina Green, NAYA IDA Staff

⁵ <http://www.bls.gov/lau/>

⁶ <http://scorecard.assetsandopportunity.org/2012/state/or>

**Figure 4. IDA Graduates Financial Wellbeing
Entry to Exit**



At program exit, IDA account holders had set new savings goals. In addition to saving for an emergency fund:

- 32% were saving to purchase or improve a home.
- 36% were saving for a trip.
- 19% had started an IRA or other long-term savings.
- 20% were saving for their education.

Further examples of impact reported by survey respondents appear in Appendix C.

Changes are Sustained Over Time

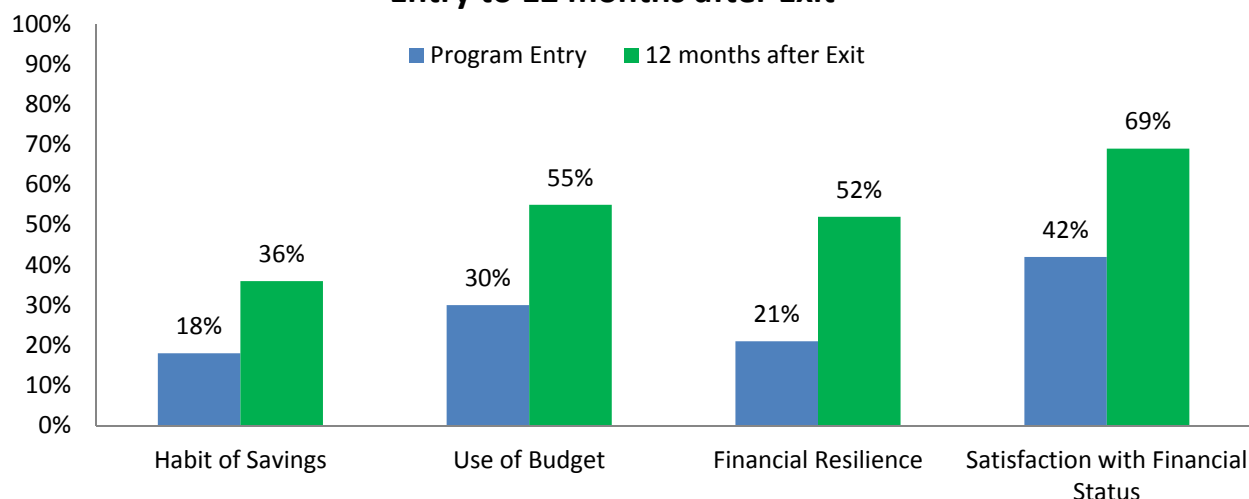


Avila-Guzman Family, Portland

Graduates especially valued what they learned about using budgets to plan and monitor their spending. Many were continuing this and other important practices even 12 months after they completed their IDA experience. Figure 5 below illustrates the percentage of families still utilizing critical skills a year after exit, for example:

- 55% were still using a budget in contrast to only 30% who said they used a budget prior to opening their IDA account;
- 52% still had an emergency fund to tide them over during difficult times.

Figure 5. IDA Graduates Financial Wellbeing
Entry to 12 months after Exit



Savings goals twelve months after exit included saving for a trip (36%), for other family needs (29%), to purchase or improve a home (31%), to start or expand a micro business (20%), for an IRA or other long-term savings plan (20%), or for education (15%).

Financial Wellbeing of Non-Completers.

Among IDA participants who were not able to complete the program, reasons were varied. Most often, personal circumstances changed through loss of job or unexpected expenses that made it impossible to maintain the savings program. But even this group of ‘non-completers’ often cited aspects of the program they found helpful. Fifty-six percent said that “*learning to use a budget*” was very helpful. Others said “*The whole program was very helpful*” or that “*The program is a great asset.*” Still others pointed to the classes they attended, the skills they learned, and the support they received from program staff. Some vowed to try again in the future.

Lasting Impact of Participation in the Oregon IDA Initiative

Beyond the immediate results of newly acquired assets for individual participants, the goals of the Oregon IDA Initiative are to build financial resilience that impacts family and community over the long term. Many participants indicated longer term benefits of their participation in the Oregon IDA Initiative, and some noted how their participation has had ripple effects – benefiting their children, other family members, their friends, co-workers, and community.

Creating New Jobs...

“This program really allowed me to purchase the tools I needed in order to be more competitive in my industry. Purchasing the tools allows me to work more efficiently and accurately. This led to being able to hire an additional employee-it has been an amazing domino effect for my company. The Initiative came at the perfect time.”

What helped the most?

When asked what was ‘most helpful’ about their IDA experience, the preponderance of responses focused on learning to budget and save. In addition, the personal support provided through the IDA experience was greatly valued. Substantial numbers reported the motivation and encouragement they received from staff as one of the ‘most helpful’ aspects of the program:

“The people that talked with you about goals and all the education to break the bad habits in order to make room for the new good habits.”

“The encouragement and positive feedback from all of the Community Development Corporation (CDC) staff I dealt with.”

“The support groups [staff] offered. The information (was) helpful and support was great to keep motivated.”

“Having the IDA specialist around to help and assist me with the process. [Staff of local partner] was very helpful and [I] would recommend her to anyone looking to apply for this program.”

Providing Positive Role Models for Children...

“Now that we’ve seen the fruit of saving, we are excited to continue those healthy habits in our monthly budget as well as teach our children how to save and spend wisely. That’s a huge gift to give them, one I never received.”

“I appreciate the value of a dollar. My daughters have also started saving their money earned and look for bargains.”



Frederick Edwards, Corvallis

Moving Out of Poverty...

“The IDA Initiative is a way out of the hopelessness of poverty for those willing to work at bettering their lives. My financial situation has improved dramatically. I only had one debt, but it was a “bad” one. That debt has been settled and my credit score has risen. I now have no debt whatsoever! I have learned how to better my finances and maintain a good credit score. I have learned a great deal about buying a home. My confidence, satisfaction in life, and ability to deal with difficult situations have all improved. I have gone from a fearful state to one of increasing hope.”

“I am buying a home in Cottage Grove. I am so excited. It is beautiful. I feel as if my life is changing for the better. I have struggled for years as a single mother of three and was never able to get ahead. After my kids grew up I became disabled and consequently was held back financially. Now I am able to buy my new home and I feel as if this horrible struggle of poverty is behind me. I am looking forward to the future and I now have hope of a new positive good life.”

Seeing New Possibilities for the Future...



Allison Murphy, Bend

“Long term impacts of participating in the IDA program include a sense of pride and accomplishment as a new homeowner, monetary gain from savings, interest and equity earned from my new home purchase, and stability.”

“The self-esteem from participating in the savings process has given me the confidence to use these same saving skills to improve other areas of my life.”

“I plan on taking the workshop classes. I will also continue to create new business plans.”

This program is changing my life. It was the best thing for me at this period in my life.”

III. The Major IDA Savings Categories

The three largest savings categories in the IDA Initiative are Home Ownership, Micro-Enterprise and Education. Table 2 below illustrates similarities and differences in results across these asset categories:

- Graduation rates ranges around the overall average of 65%.
- Micro-Enterprise IDAs had the highest graduation rates. These are typically somewhat smaller accounts than those for home purchase or education. Moreover, the total purchase price for the asset tends to be covered entirely by the dollars saved combined with matching funds, making Micro-Enterprise IDAs relatively straightforward to complete.
- Home purchases, on the other hand, are far more difficult and complex, as well as expensive. Many factors and multiple sources of funding are often involved. In addition, in the current financial climate, home buyers may complete their savings plan but be unable to find a home approved by the lender for the amount they can afford.
- The pattern of saving for education is more varied across participants and providers, so that averages are more difficult to interpret.

Table 2. Outcomes by Savings Categories

	Home Owner IDAs	Micro-Enterprise IDAs	Education IDAs	All IDAs
Percent who 'Graduated'	54%	76%	63%	65%
Average Duration for 'Graduates'	17 months (range 2-46 months)	17 months (range 1-48 months)	24 months (range 0-52 months)	19 months (range 0-52 months)
Average Savings for Graduates	\$1,941 (range \$300-\$9,146)	\$1,465 (range \$100-\$6,147)	\$1,838 (range \$275-\$4,435)	\$1,718 (range \$100-\$9,146)
Average Match Amount	\$4,993 (range \$750-\$11,015)	\$4,102 (range \$301-\$11,000)	\$5,423 (range \$335-\$11,018)	\$4,713 (range \$237-\$11,018)
Average Duration for 'Non-Completers'	17 months (range 0-47 months)	12 months (range 0-45 months)	16 months (range 1-47 months)	16 months (range 1-47 months)
Average Savings for 'Non-Completers'	\$1130 (range \$5-\$5,312)	\$714 (range \$0-\$3,662)	\$585 (range \$1-\$3,635)	\$897 (range \$0-\$5,312)

Home Ownership IDAs

Despite the challenges, purchasing a home has been the priority for the 1,289 Oregon IDA account holders (34% of total new participants) who enrolled since January 2008. They opened IDA accounts through the Portland Housing Center, NeighborWorks Umpqua or local partners, NAYA, local partners of CASA, or NeighborImpact. These prospective home owners received assistance to determine an appropriate price range for their home, given their income and resources, and were trained in what to expect in the home-buying process. They acquired skills and information about how to take advantage of programs for first-time homebuyers, how to search for a house, details about the inspection process and insuring the home, and how to maintain and protect their investment. Among those who completed their investment, final sale prices ranged widely, reflecting regional differences across the state, with an average of \$162,673.

Across all of the IDA savings categories, graduates who were surveyed have expressed excitement about their experiences:

"This program builds confidence, encourages savings, and makes home purchases possible for low income single people like myself who otherwise wouldn't be able to close on a first home."

"This is an incredibly valuable program for young, new farmers like myself who have limited access to capital. I couldn't have started my business without my IDA. I would love to see the program expand throughout the state and nation!"

"I now have an AAS degree - IDA Initiative paid for my final term. Thank you."

National studies have suggested that IDA participants who purchase homes typically obtain more preferable mortgage rates and are two to three times *less* likely to lose their homes to foreclosure.⁷ A follow-up survey of Oregon IDA graduates reinforces these findings, at least in the short term, with 96% of respondents indicating they still had their home twelve months later and 94% who said they were ‘always’ able to pay their mortgage. Graduates indicated that many aspects of the Home Buying IDAs were helpful, especially the asset-specific instruction.

The following introductions to recent Oregon IDA home buyers reflect participants’ achievements. Their complete stories can be found at: <http://oregonidainitiative.org/impact-policy/ida-stories/> and in Appendix E of this document.

Meet Natalie Mitchell

The Gresham community is stronger because of the Oregon IDA Initiative’s investment in resident



Natalie Mitchell. Natalie’s hard work and the support of the Oregon IDA Initiative through the NAYA Family Center combined to make her a homeowner in July of 2012. She is the thrilled owner of a home developed by Proud Ground, the metro area’s community land trust. Natalie has 30 years of roots in Gresham – as a high school and college student, as a mother raising three sons and as a community leader. Testifying in support of further funding for homeownership opportunities to the Gresham City Council, she said, *“The financial pressures of raising my family and attending college and always having two to three part time jobs meant that I wasn’t able to put money aside for the purchase of a home... Thanks to the financial education with the NAYA Family Center and the Proud Ground Home Buyer Initiated Grant, I was able to choose a home that I desired, a home of my choice in Gresham, which is going to make a strong, stable foundation for my children as they continue to be Gresham residents in the community.”* Natalie’s success has made her a role model for others at the NAYA Family Center who admire her drive to save and her tenacity in becoming a homeowner.

Natalie Mitchell, Portland

⁷ http://cfed.org/assets/pdfs/ida_program_survey_homeown_foreclose.pdf

Meet Tomas Monter-Rangel

Today, fifteen families have a safe, new and affordable place to call home in Ashland, Oregon. This southern Oregon town is now home to a new green, affordable community that was made possible through the USDA Rural Development's Mutual Self-Help Housing Program. Twelve of the families that moved in were able to because of their Individual Development Accounts through the DreamSavers network of the



Tomas Monter-Rangel's home

Oregon IDA Initiative. Tomas Monter-Rangel, his wife, Jessie, and their two children make up one of those families.

Tomas heard about the Oregon IDA Initiative from a visiting speaker at HeadStart, where he works as an interpreter. The IDA Initiative provided him and his wife the first opportunity to save enough money for a new house. When they found out about the opportunity, they jumped at the chance recognizing this would help them get the most out of the Mutual Self-Help Housing Program. Because of the Oregon IDA Initiative, paired with the USDA Rural Development's Mutual Self-Help Housing Program, Tomas Monter says that he was able to finally "*buy a house in Oregon for my family*" and learn financial skills that will empower him to continue being successful in the future.

Micro-Enterprise IDAs

Almost 30% of IDAs (1,061 accounts) that have opened since January 2008 were aimed at building up resources to start or expand a micro-enterprise. These micro business IDAs have been available through seven non-profit Initiative Partners and the non-profit local partners they work with around the state.⁸ Many aspiring micro business owners with IDA accounts live in rural or frontier communities where their personal successes can have an impact on the entire community. Others are part of a growing urban micro-enterprise community, which includes the thriving food cart industry in Multnomah County and surrounding areas.

In addition to general financial education that is part of the program for everyone who opens an IDA, these participants also attended classes for business owners, where they learned to:

⁸ In 2012, this number increased to eight.

- Determine the appropriate legal status for the business
- Obtain the correct licenses and permits.
- Calculate start-up costs, unit of sale, profit margins, break-even point, and pricing window.
- Forecast a 12-month cash-flow projection.
- Analyze the competition.
- Identify target markets and create a marketing plan.
- Identify funding sources and write a strong business plan.

Micro-enterprise participants have been enthusiastic about these foundational courses and often identified the ‘business plan’ as extraordinarily helpful.

“It was fantastic to go through the business planning and budgeting process. It created a great foundation for the start-up of my firm and helped me gain valuable new skills.”

“The help in planning a business plan really made a difference. Also just making sure we were taking the proper first steps in starting our business.”

“The education was more valuable than the money. I feel comfortable doing business plans now.”

When asked “what was most helpful,” micro-enterprise account holders noted:

“Classes about marketing, Quickbooks, reorganizing my thinking to write a business plan, networking with other small business owners-learning about small business.”

“Learning about cash flow projections was huge, looking at budgeting and financial situation, learning what it looks like to start a business and what it takes to succeed.”

“Meeting other like minded people trying to improve their personal as well as business lives.”



Kirsten Fletcher, Virginia Meissner Sno-Park, Bend

Micro-enterprise investments have included a wide variety of business assets, such as construction tools, a massage table, jewelry-making equipment, or vehicles to transport supplies and equipment for a home cleaning business.

Below are three brief introductions to Oregon IDA participants who reached their goals in saving for their micro businesses. Visit <http://oregonidainitiative.org/impact-policy/ida-stories/> to read

more about how IDAs taught these participants financial skills that empowered them to reach their goals. These complete stories can also be found in Appendix E.

Meet Forest James



Forest James, Ashland

Forest James combines his love of photography and his entrepreneurial talent in many ways, and thanks to the Oregon IDA Initiative and strong support from Central Oregon institutions his business is thriving, he's creating jobs, and he's giving back to his community. Forest now lives in Ashland with his wife, but he grew up near the Southern Oregon/Northern California Coast where "the redwood trees meet the ocean." He heard about the Oregon IDA Initiative from a fellow member of the Tolawa tribal community, known as the Smith River Rancheria. Forest spoke about how the financial classes presented "the new idea of being able to understand money management and make it work for me. All

of the courses shed light on areas to improve in not only my business, but also personally." The Initiative, through support from partners NeighborImpact and NeighborWorks Upmqua, provided him the perfect opportunity to solidify his business understanding and practices for his promising photography business, to develop credit and financial habits that helped him grow his business, to purchase the specialty equipment he needed to expand his customer base, and allow him to continue to contribute towards the cultural traditions of his tribe.

Meet Janet and Don Davis

Janet and Don Davis believe in the power of community and keeping things local, so it makes sense that they have a small scale farm business to feed the community with sustainable, local foods.

When Janet and Don moved onto their property in Tillamook County in 1998, it was a single acre overgrown with three foot tall thistles. Over the past 14 years, they managed to find time to work the land while working full time jobs and raising their two sons, keeping their eyes on the end goal of owning their own farm and greenhouses.



Janet and Don Davis, Tillamook

With the support of the Oregon IDA Initiative and partners CASA of Oregon and Food Roots, and her already strong background in business and accounting, Janet was ready to take their business to

the next level. She enjoyed the classes that were taught by local community members and solidified her saving habits by treating it as another necessary bill. Janet says her IDA enabled their farm *“to do things that were going to produce more food for more people and that is a phenomenal thing.”* Don’s Waterfall Farm now has six greenhouses. It is hard for Janet to remember what they did before they used Janet’s IDA to purchase the tractor, the rototiller, and the power washer.

The community benefits too. The Davis’ used the tractor to help one neighbor tackle overgrown weeds and another neighbor with a cultivation project. They look forward to the use they will get out of all of the tools for decades to come, for their own farm and to help their neighbors.

Meet Jed Lazar

SoupCycle is a locally owned and operated business that delivers organic soups to homes and offices by bicycle. SoupCycle began in 2008, as owner Jed Lazar came to Mercy Corps Northwest and enrolled in the Oregon IDA Initiative. From there, he received business advice and planning, and began saving. Now, nearly two and a half years later, the business is thriving and is hiring new employees. Jed says that from the beginning, *“SoupCycle was about influencing the business and other businesses to start delivering by bicycle and to show that bicycle delivery and lower carbon delivery is feasible. We also wanted to support local and organic farmers. Soup on a bike, it is a simple idea but it does all of that!”*



Jed Lazar, Portland

Through the Oregon IDA Initiative Soup Cycle was able to upgrade from an electric to a gas stove, purchase more soup delivery trailers, and invest in marketing material and web payment programming. *“The matched savings allowed us to build efficiencies into our business...We became a “real” business.”*

Education IDAs

Almost 1,400 Oregon residents enrolled in an IDA program to save for their education (about 36% of all accounts opened through the end of 2011). IDA providers and their local partners across the state assisted low-income and underrepresented students to finance post-secondary education. Some are the first in their family to attend college; others are overcoming barriers of poverty and/or other life circumstances. Education IDAs are often structured with enough flexibility that students can work and save money over the summer, withdraw their money and matching funds for tuition during the year, then repeat the same process the following year. Graduates appreciated the

opportunities that Education IDAs created and found the matching funds helped them reach their educational goals.

“Everything was...helpful! The scholarship was the foundation gateway to a Biology position with the US Forest Service.”

“It helped me save money for college by having a small payment each month into a savings account that I couldn’t touch.”

Opportunities like the Matched College Savings Program (MCSP), formerly known as the Matched Education Savings Account (MESA) College Initiative, serve as the portal for entry into the Oregon IDA Initiative. MCSP, managed by Initiative Partner CASA of Oregon, works with a network of high schools and higher education institutions, and has helped participants like these:

Meet Hilda Escalera



Hilda Escalera, Hillsboro.

Hilda Escalera is the oldest from a family of eight. She is a graduate of Linfield College, having earned a double major in Intercultural Communication and Spanish, and is a first generation Latina. However, four years ago, she never would have believed that she would be where she is today, succeeding and playing with the challenges of building a bright future for herself. When she first heard about the Matched College Savings Plan (MCSP) (formerly called the MESA Program), a partner of the Oregon IDA Initiative through CASA of Oregon, she thought it was too good to be true. Hilda was able to save her hard-earned money from working, and MCSP matched it, increasing the overall amount of funds available for

college.

Through her IDA Hilda learned how to save and invest in her future. *“This is a fantastic, enriching program for anyone. Four years ago I did not know how to write a check, was fearful of bank corporations, and was illiterate in regards to real-world business terms such as credit scores, debit cards, and interest rates. I feel much more prepared to meet the real-world, as well as to be an informed participant of it. I know how to meet deadlines and pay bills...I learned to set goals, and work with the budget I had...I also learned to set goals for my future, post-graduation, including starting to think early on about my career and life.”*

Youth IDAs

Some IDA participants are young people, involved in programs like the one at REACH Community Development, Inc., a local partner of CASA that pioneered youth IDAs in Oregon, and DreamSavers, a program of NeighborWorks Umpqua. These programs connect with youth while they are still in middle and high school.

Meet Rozalyn Patrick

Prior to hearing about the IDA program, Rozalyn Patrick had tried to figure out on her own how to get a computer in her home, but saving small amounts of money in a piggy bank was not getting her closer to her goal any time soon. When she was a freshman at Sutherlin High School, Rebekah Barger of Neighborworks Umpqua visited her class and told her about the Youth 3As IDA program, a partner of the Oregon IDA Initiative. Through Youth 3As, a young person could participate in a matched savings program for an artistic, athletic, or academic asset. Roz immediately signed up and saved by working various household jobs to help her aging grandmother. Roz would put half of the earned match money in her IDA towards a laptop and the other half in a DreamSavers IDA towards future college tuition. After 2 years of saving, the laptop she purchased with her Youth IDA was the first computer in her household. Her parents also felt the benefits of having a computer at home, and Roz commented that *“saving on my own took pressure off of them, because laptops can be spendy and I was able to get the kind of laptop I wanted after doing all of my own research on what I needed to succeed. It was my first independent, responsibility type of thing – so that was really neat.”* The positive experience motivated Roz to save for college. Her education IDA, along with other scholarships and grants, enabled Roz to pursue a degree in Environmental Economics and Policy at Oregon State University, where she is a student currently.



Rozalyn Patrick, Sutherlin.

Visit <http://oregonidainitiative.org/impact-policy/ida-stories/> or Appendix E to read the complete stories from these youth and education IDA participants

IV. Participant Feedback for Program Improvement

The Oregon IDA Initiative, its partners around the state who provide IDAs, and Neighborhood Partnerships, which manages the Initiative, share a strong commitment to ongoing program improvement. An important aspect of the exit and follow up surveys administered by PSU as part of the evaluation is the opportunity for participants to share their experiences with the IDA Initiative, what was most important to them, and how the Initiative could be improved to be as helpful as possible. Samples of much of this feedback were included as quotes in the preceding sections. Below are some ideas participants suggested as improvements.

Suggested Improvements.

When participants were asked to provide feedback about ways to improve their experience with the Initiative, many said “*nothing*,” others said “*we wished we knew about the program earlier*” and some responded saying “*it was a very comprehensive program*.” Few respondents had critical feedback for the Initiative, but suggestions included ensuring flexibility in how participants complete the financial education pieces (e.g., online classes or flexible schedules, etc.) and making sure that guidelines and policies are very clear. Some indicated specific things that they would have liked to see covered. These ideas highlight how IDA participants are looking towards their financial futures:

“Maybe ... other ways of saving such as investments, IRAs, stocks, bonds, etc.”

“More long-term financial options and account information.”

“Learn more about CDs and other saving plans.”

“I want to learn more about investment options.”



Melissa Schaefer, Portland

V. CONCLUSION

Findings from the evaluation highlight strengths of the Initiative and positive outcomes for individual participants, many of whom achieved outcomes for themselves and their families that they could not have envisioned on their own.

Moreover, participants reported sustained longer-term impact. The majority held onto the asset they acquired through their IDA and were excited about their continued ability to plan for the future, use a budget, and set aside savings to meet new goals and safeguard their future financial wellbeing.

These findings are particularly encouraging in light of the extremely challenging economic climate in Oregon and elsewhere. IDA participants in the study were enrolling in the program, setting goals for themselves and making the effort to deposit savings to their accounts every month. Although not all participants reached their financial goals and received matching funds, even those who had to withdraw early appreciated the opportunity, the support, and the skills they gained from their IDA program.

Oregon's IDA Initiative is recognized as one of the strongest in the nation, reflecting the state's commitment to increasing financial resilience among residents with low-income. With this foundation, Oregon is well positioned to expand the IDA Initiative and to develop and test new strategies that increase participation and success across the diverse population of individuals and families living in poverty and experiencing the precarious circumstances that poverty entails.

The 'ripple effect' we found - broader and more far-reaching results for individuals, families, and communities – speaks to the importance of Oregon's continued investment and the potential for the IDA Initiative to substantially affect the health of Oregon's economy.



Cristal Finley, Portland

APPENDIX A: METHODOLOGY

This report was based on an evaluation of Oregon's IDA Initiative conducted by the Regional Research Institute at Portland State University. The evaluation was designed to assess overall program performance as well as the shorter- and longer-term impact of IDA programs on the lives of participants.

Data on program performance were drawn from Outcome Tracker, a web-based management information system to which Oregon IDA Initiative Partners submit information on all account holders, transactions, and payments. Outcome Tracker data allowed the evaluation to examine statewide results, including the distribution of IDA participants across the state and among residents from different ethnic and racial groups, and the characteristics of participants with respect to age, income, education, employment, marital status, and membership in sub-groups such as Veterans or Farm Workers.

Outcome Tracker also allows compilation and analysis of data on graduation rates, savings accrued, matching funds utilized, change in net worth, and predictors of success in the population served. Findings regarding the impact of IDA programs on participants' financial behaviors and financial wellbeing were largely taken from surveys administered by the IDA Initiative Partners and their local partner organizations and sent to PSU for data entry, compilation, and analysis. Program graduates are asked to complete an exit survey at the time they leave the program. By December 2011, 1,100 of these exit surveys were submitted to PSU (a 77% response rate) from participants who left the program after May 1, 2008 when the surveys were initiated.

Beginning in January 2009, similar surveys were also mailed to participants who had exited the program without receiving matching funds (i.e., non-completer surveys). Participants were offered a \$15 gift card or money order as an incentive to complete and return their surveys. As of December 2011, 323 of these surveys had been returned (49% response rate).

Finally, also starting in January 2009, twelve-month follow-up surveys went out each month to participants who had exited the program one year prior (i.e., follow-up surveys). As of December 2011, 419 surveys had been returned (a 26% response rate).

Quotes in this report were obtained from responses to open-ended questions on the surveys. Stories in the report came from interviews with participants and program staff conducted by Neighborhood Partnerships (NP).

APPENDIX B: IDA PARTICIPANT CHARACTERISTICS

Eligibility

- 100% of IDA participants are Oregon residents with low income and limited net worth.
 - All IDA participants have income at the time of enrollment of no more than 80% of the median family income in their county of residence or 200% of the federal poverty level (whichever is higher). For example, in Douglas County, a single adult would need to earn less than \$28,350 to be eligible, and a family of three would need to have income of less than \$36,620 annually.
 - Eligibility requirements also stipulate that IDA participants have limited assets, with no more than \$20,000 in net worth at the time of enrollment (excluding one home and one vehicle).

Characteristics:

- Participants came from across the state: 32 of the 36 counties in Oregon were represented (counties not represented were Gilliam, Grant, Harney, and Wheeler).
- Participants reflected the diversity of Oregon's low income population.
 - 70% were White
 - 20% were Latino
 - 6% were African American
 - 17% were Multiple Race or 'Other'
 - 4% were Native American/Alaskan Native
 - 4% were Asian, Native Hawaiian/Pacific Islander
- The majority had been to college:
 - 16% had not graduated from high school;
 - 17% had a high school diploma or GED;
 - 30% had some college
 - 8% had a two-year degree
 - 20% had a four-year degree
 - 9% had graduate education
- 68% were women
- 55% were single.
- Nearly 60% had children.
 - 24% were single mothers.
- Most adult participants (83%) did not own their home.
- 62% relied on one or more of these Supportive Services at the point of enrollment:
 - 38% Food Stamps
 - 29% Oregon Health Plan
 - 13% Federal Housing Assistance
 - 10% Low Income Energy Assistance
 - 8% Emergency Food Assistance
 - 2% Vocational Rehabilitation Benefits
- Participants with children were benefiting from services and supports:
 - 47% Free or Reduced Price School Lunches
 - 17% Working Family Child Care Tax
 - 19% WIC
 - 5% Employment Related Day Care
 - 7% Head Start
 - 6% TANF

APPENDIX C: SURVEY RESPONDENTS AND RESULTS FOR IDA PARTICIPANTS

IDA participants who completed surveys for the evaluation are subsets of the total population.

Exit survey sample (program graduates):

1,100 surveys submitted to PSU

30 counties were represented

67% of respondents were women

82% identified as 'white'

13% were Latino

Intended use for IDA savings:

37% were saving for a micro business

38% were saving to purchase a home

20% were saving for more education

Early exit survey sample (participants who left without receiving matching funds):

323 surveys submitted to PSU

25 counties represented

68% were women

72% identified as 'white'

16% were Latino

Intended use for IDA savings:

62% were saving for a home

18% were saving for a micro business

18% were saving for more education

Follow-up Survey (twelve months after exit):

419 surveys submitted to PSU

25 counties were represented

76% were women

81% identified as 'white'

12% were Latino

Intended use for IDA savings:

51% were saving for a home

33% were saving for a business

11% were saving for education

83% had met savings goal by the time they exited

79% received matching funds.

Survey Results-Graduates (77% Returned Exit Surveys and 26% Returned 12-Month Follow-Up)

How often did/do you... How often did/do you feel...	12 Months Prior to IDA Initiative	Exit	12 Months Post Exit
...Make deposits into a savings account?	18% Often	67% Often	36% Often
...Use a budget to monitor your spending?	30% Often	73% Often	55% Often
...Keep an Emergency Fund	21% Often	58% Often	52% Often
...Satisfied with financial status?	34% Somewhat Satisfied 7% Very Satisfied	53% Somewhat Satisfied 29% Very Satisfied	51% Somewhat Satisfied 18% Very Satisfied
...Pay my bills on time?	31% Usually 56% Always	22% Usually 75% Always	24% Usually 68% Always
...Pay for medical and health care needs?	27% Usually 38% Always	26% Usually 52% Always	22% Usually 50% Always
...Reduce my overall household debt?	20% Usually 17% Always	36% Usually 36% Always	30% Usually 23% Always
...Know your credit score?	25% Often	67% Often	50% Often
...Pay my rent or mortgage?	14% Usually 82% Always	9% Usually 90% Always	7% Usually 90% Always
...Buy food?	25% Usually 69% Always	16% Usually 81% Always	14% Usually 81% Always
...Pay for transportation (bus tickets, gas)?	27% Usually 64% Always	20% Usually 77% Always	17% Usually 78% Always
...Make deposits into a College savings account for your child	3% Often	11% Often	9% Often
...Make deposits into a College savings account for yourself?	3% Often	17% Often	3% Often
...Make deposits into an Individual Retirement Account (IRA) or Tax Sheltered Annuity?	9% Often	21% Often	18% Often

Are you currently saving to...:	12 Months Prior to IDA Initiative	Exit	12 Months Post Exit
Create an emergency fund for your family		68%	59%
Purchase something you or your family needs or wants		32%	29%
Be ready to purchase holiday gifts this year		24%	22%
Take a trip		36%	36%
Pursue a vocational, sports, or recreational experience		9%	7%
Open an IRA or other long-term savings account		19%	20%
Purchase or improve a home		32%	31%
Start or expand a business		23%	22%
Get more formal education		20%	15%
Other		10%	15%

Total Number of Savings Goals	12 Months Prior to IDA Initiative	Exit	12 Months Post Exit
0		8%	15%
1		19%	17%
2		24%	23%
3		20%	18%
4		13%	13%
5		7%	7%
6 or more		9%	7%

Survey Results- Non-completers (49% Returned Short Version of the Surveys)

How helpful have you found the following parts of the IDA program?	Non-Completers at Exit
Creating a personal development plan:	33% Somewhat 62% Very
The financial management classes:	30% Somewhat 62% Very
Learning to use a budget:	35% Somewhat 56% Very
Being required to make regular savings deposits:	27% Somewhat 67% Very
Classes about my asset goal (e.g. home buying/repair, education, small business):	28% Somewhat 64% Very

Has the IDA program changed your financial situation or the way you handle money?	43% A small change 40% A big change
In general, how is your financial situation now compared to how it was when you started the program?	43% Better
To what extent do you attribute any positive changes in your financial situation to the IDA program?	19% Mostly 21% A Lot
Are you likely to enroll in an IDA program again in the future?	64% Yes
Would you recommend your IDA program to a friend?	89% Yes

APPENDIX D: COPIES OF SURVEYS

PSU Office Use only: ID#: _____ Date received: _____ Date entered: _____ Entered by: _____

Exit Survey of Oregon IDA Initiative Participants

What is this survey? The Oregon Individual Development Account (IDA) Initiative is funded by the Oregon State Legislature through a state tax credit and managed by Neighborhood Partnerships (NP). NP and the state legislature are interested in how programs like this one can benefit people and communities. They are also interested in your satisfaction with the program and any suggestions you might have. Portland State University (PSU) is conducting this evaluation for NP. We are asking you to complete this survey when you leave the program and will send you another one about 12 months from now.

Who will see my answers? The survey is confidential. Only the researchers at PSU will see your individual answers. A report of combined survey results will be provided to IDA Initiative program staff to assist in program planning.

What will happen to the completed survey? When you are done with the survey, put it in the envelope provided and seal the envelope. IDA Initiative staff will send the sealed envelopes to our research office at Portland State University. You may also mail the survey to the Sara Jade Webb, PSU/RRI, P.O. Box 751, Portland, OR 97207.

If you have any questions about this survey, please contact: Sara Jade Webb, Portland State University, (503) 725-9610, sjwebb@pdx.edu.

If you have questions about your rights as a research participant or experience problems as a result of your participation in this study, please contact: Human Subjects Research Review Committee, Research & Sponsored Projects, 111 Cramer Hall, Portland State University, (503) 725-4288 or 1-877-480-4400 (toll free).

A. BACKGROUND

1. What IDA Initiative program(s) did you participate in?

- | | |
|---|---|
| <input type="checkbox"/> Portland Housing Center ₁ | <input type="checkbox"/> NeighborImpact ₇ |
| <input type="checkbox"/> Umpqua CDC DreamSavers ₂ | <input type="checkbox"/> Warm Springs CAT ₈ |
| <input type="checkbox"/> VIDA (Valley Individual Development Accounts), CASA ₃ | <input type="checkbox"/> MESA (Matched Education Savings Accounts) ₉ |
| <input type="checkbox"/> Mercy Corps Northwest ₄ | <input type="checkbox"/> Other ₁₀ : _____ _{10DESC} |
| <input type="checkbox"/> EDev/Lane MicroBusiness ₅ | <input type="checkbox"/> NEDCO ₁₁ |
| <input type="checkbox"/> NAYA Family Center ₆ | <input type="checkbox"/> IRCO ₁₂ |

2. Was this the first time you enrolled in the IDA Initiative?

☐ Yes₁ ☐ No₀

3. What was your asset goal when you enrolled in the IDA Initiative?

- ☐ I wanted to buy a home₁
- ☐ I wanted to get more education₂ (Check one goal: ☐ Voc/Tech Certificate_v ☐ College Courses (No degree)_c ☐ Associate's Degree_a ☐ Bachelor's Degree_b ☐ Other_{oth}: ______{oth-desc.})
- ☐ I wanted to start or expand a small business₃
- ☐ I wanted adaptive technology/equipment to allow me to work₄
- ☐ I wanted to rehab/repair my home₅
- ☐ Other₆: ______{6DESC}

4. What was the amount of your savings goal? \$ _____ (personal goal) + \$ _____ (match) = \$ _____ Total

5. When did you leave the IDA Initiative? _____ Month / Year

6. How long were you in the program?

- | | |
|--|---|
| <input type="checkbox"/> Less than 3 months ₁ | <input type="checkbox"/> One-three years ₄ |
| <input type="checkbox"/> 3 - 6 months ₂ | <input type="checkbox"/> More than three years ₅ |
| <input type="checkbox"/> 7 months - 1 year ₃ | |

7. Did you receive matching funds when you left the program

☐ Yes₁ ☐ No₀

7a. If no, why not?

- | | |
|---|---|
| <input type="checkbox"/> Voluntarily withdrew ₁ | <input type="checkbox"/> Family crisis or other emergency ₄ (Describe: _____) _{4DESC} |
| <input type="checkbox"/> Moved out of state/area ₂ | <input type="checkbox"/> Could not meet other program requirements ₅ |
| <input type="checkbox"/> Unable to make deposits ₃ | <input type="checkbox"/> Other ₆ : _____ _{6DESC} |

7b. Comments: _____

8. How much were you able to deposit to your IDA while you were in the program?

\$_____ (average monthly amount) \$_____ (total amount)

9. When you left the program, had you met the asset goal you set for yourself? ☐ Yes₁ ☐ No₀

B. CHANGES IN YOUR FINANCES SINCE ENROLLING IN THE IDA INITIATIVE.

1. Since enrolling in the IDA Initiative, have your debts... (excluding your IDA asset)? *Circle one:*

Increased a lot₅ Increased a little₄ Stayed about the same₃ Decreased a little₂ Decreased a lot₁

a. If your debts have increased, why?

- ☐ Loans related to IDA goal₁
☐ Other expenses related to IDA goal₂ (Describe: _____)_{2DESC}
☐ Others₃: (Describe: _____)_{3DESC}

2. Since enrolling in the IDA Initiative, what has happened to your household income? *Circle one:*

Increased a lot₅ Increased a little₄ Stayed about the same₃ Decreased a little₂ Decreased a lot₁

3. How did/do you feel about your financial situation....

a. In the 12 months before starting the IDA Initiative?:

Very Dissatisfied₁ Somewhat Dissatisfied₂ Somewhat Satisfied₃ Very Satisfied₄

b. At the present time?:

Very Dissatisfied₁ Somewhat Dissatisfied₂ Somewhat Satisfied₃ Very Satisfied₄

4a. In the 12 months before starting the IDA Initiative, I was able to....

Never Some-times Usually Always

4b. At the present time, I am able to....

Never Some-times Usually Always

1	2	3	4	a. Pay my bills on time	1	2	3	4
1	2	3	4	b. Pay my rent or mortgage	1	2	3	4
1	2	3	4	c. Buy food	1	2	3	4
1	2	3	4	d. Pay for transportation (bus tickets, gas)	1	2	3	4
1	2	3	4	e. Pay for medicine and health care needs	1	2	3	4
1	2	3	4	f. Make regular deposits into a savings account	1	2	3	4
1	2	3	4	g. Reduce my overall household debt	1	2	3	4

5a. In the 12 months before starting the IDA Initiative, how often did you...?:

Never₀ Rarely₁ Often₂

5b. At the present time, how often do you...?:

Never₀ Rarely₁ Often₂

Never ₀	Rarely ₁	Often ₂	a. Keep an emergency fund?	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	b. Know your credit score?	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	c. Make deposits into a College savings account for your child	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	d. Make deposits into a College savings account for yourself?	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	e. Make deposits into a savings account?	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	f. Make deposits into an Individual Retirement Account (IRA) or Tax Sheltered Annuity?	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	g. Take out Pay Day/Title Loans?	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	h. Use a budget to monitor your spending?	Never ₀	Rarely ₁	Often ₂
Never ₀	Rarely ₁	Often ₂	i. Use a Pawn Broker?	Never ₀	Rarely ₁	Often ₂

6a. In the 12 months before starting the IDA Initiative, did you...?:

No₀ Yes₁
No₀ Yes₁

- a. Claim the Earned Income Tax Credit?
b. Use a Rapid Tax refund/Tax Refund Anticipation Loan?

6b. At the present time, do you plan to...?:

No₀ Yes₁
No₀ Yes₁

C. NEW FINANCIAL GOALS

We'd like to know about any new personal savings goals you've set for yourself that require saving outside of your IDA. Are you currently saving to...:

Savings Goal [Check all that apply]	Total Goal Amount
<input type="checkbox"/> 1. Create an emergency fund for your family	\$ _____
<input type="checkbox"/> 2. Purchase something you or your family needs or wants	\$ _____
<input type="checkbox"/> 3. Be ready to purchase holiday gifts this year	\$ _____
<input type="checkbox"/> 4. Take a trip	\$ _____
<input type="checkbox"/> 5. Pursue a vocational, sports, or recreational experience	\$ _____
<input type="checkbox"/> 6. Open an IRA or other long-term savings account	\$ _____
<input type="checkbox"/> 7. Purchase or improve a home	\$ _____
<input type="checkbox"/> 8. Start or expand a business	\$ _____
<input type="checkbox"/> 9. Get more formal education	\$ _____
<input type="checkbox"/> 10. Other _____ ^{10DESC}	\$ _____

D. YOUR FEEDBACK ON THE IDA INITIATIVE

1. Other than the dollar savings match amount, what was most helpful to you about the IDA Initiative?

2. How has participating in the IDA Initiative changed the way you and/or other family members handle your money?

3. Knowing what you know now, what would you have liked to learn in the program, but didn't?

4. What else would you like us to know about the IDA Initiative, your current financial situation or yourself?

E. DEMOGRAPHICS

To help us understand more about how the program serves all communities, we'd like to know a little about you. However, you can skip any questions that you prefer not to answer.

1. Gender

- ☐ Male₁ ☐ Female₂ ☐ Other₃ (specify) ______{3-DESC}

2. What is the primary language spoken in your home?

- ☐ English₁ ☐ Vietnamese₄
☐ Spanish₂ ☐ Korean₅
☐ Russian₃ ☐ Other_o(specify) ______{O-DESC}

3. Are you Hispanic or Latino?

- ☐ Yes₁ ☐ No₀ ☐ Don't Know₈

4. Are you Slavic (Russian, Ukrainian, Bosnian,...)?

- ☐ Yes₁ ☐ No₀ ☐ Don't Know₈

5. What is your race? [Check all that apply]

- ☐ Black or African American₁ ☐ Alaska Native₅
☐ Asian₂ ☐ White₆
☐ Native American₃ ☐ Other_o(specify) ______{O-DESC}
☐ Native Hawaiian or other Pacific Islander₄ ☐ Don't Know₈

6. How many years of education have you completed?

Examples: 12 = 12th grade or high school, 14 = 2 years college or AA degree, 16 = 4 years college or BA degree

7. What is your current employment status? (including self-employed)

- ☐ Employed more than full time (41+ hours/week)₁ ☐ Unemployed, disabled₅
☐ Employed full time (35-40 hours/week)₂ ☐ Unemployed, volunteer work₆
☐ Employed part time₃ ☐ Unemployed, retired₇
☐ Unemployed, looking for work₄ ☐ Unemployed, not looking for work₈

8. Are you currently attending school?

- ☐ Not enrolled₁ ☐ Enrolled, full time₂ ☐ Enrolled, part time₃

9. How many adults (age 18+) live in your household (including you)? _____

10. How many children (age 0-17) live in your household? _____

11. Which Oregon county do you live in? _____

F. YOUR SPECIAL CODE

We will use the last three questions to link your responses now to your responses in one additional survey in about one year. We will not be able to identify you by this information.

1. What day and year were you born? Day (1-31): _____ Year: _____

2. What city were you born in? _____

3. What is your birth order? _____ (Example: Your mother had 4 children and you were born 3rd.)

Thank you for completing our survey! Please return your completed survey to your IDA Initiative Staff ~or~
Sara Jade Webb, PSU Regional Research Institute, PO Box 751, Portland, OR 97207.

PSU Office Use only: ID#: _____

Date received: _____ Date entered: _____ Entered by: _____

Exit Survey of Oregon IDA Initiative Participants – Short Version

PLEASE TAKE A MOMENT TO GIVE US YOUR FEEDBACK ... AND RECEIVE \$15

Portland State University (PSU) is conducting an evaluation of Oregon's Individual Development Account program on behalf of Neighborhood Partnerships, which administers the program. As part of the evaluation, PSU is asking individuals who have closed IDA accounts without receiving matching funds to share their experiences with us.

The survey is voluntary and confidential. Only the researchers from PSU will see your answers. If you complete the survey, your responses will be combined with those of other IDA participants to provide information that will help improve the IDA program. Please place your completed survey in the postage paid envelope and mail it to: **Sara Jade Webb, PSU/RR1, P.O. Box 751, Portland, OR 97207.** If you have questions about this survey, please contact: *Sara Jade Webb, Portland State University, (503) 725-9610, sjwebb@pdx.edu.* If you have questions about your rights as a research participant or experience problems as a result of your participation in this study, please contact the *PSU Human Subjects Research Review Committee, Research & Sponsored Projects, 600 Unitus Bldg, 2121 SW 4th, (503) 725-4288 or 1-877-480-4400 (toll free).*

FIRST, A LITTLE BIT ABOUT YOU:

1. What is your age? _____
2. What is your gender? _____
3. Which Oregon county do you live in? _____
4. Are you Hispanic or Latino? ☐ Yes₁ ☐ No₀ ☐ Don't Know₈
5. Are you Slavic (Russian, Ukrainian, Bosnian,...)? ☐ Yes₁ ☐ No₀ ☐ Don't Know₈
6. What is your race? *[Check all that apply]*
 - ☐ Black or African American₁ ☐ Native Hawaiian or other Pacific Islander₄ ☐ White₆
 - ☐ Asian₂ ☐ Alaska Natives₅ ☐ Other₀(specify) ______{0-DESC}
 - ☐ Native American₃ ☐ Don't Know₈
7. How many adults (age 18+) live in your household (including you)? _____
8. How many children (age 0-17) live in your household? _____
9. What is your current employment status? (including self-employed)
 - ☐ Employed more than full time (41+ hours/week)₁ ☐ Unemployed, disabled₅
 - ☐ Employed full time (35-40 hours/week)₂ ☐ Unemployed, volunteer work₆
 - ☐ Employed part time₃ ☐ Unemployed, retired₇
 - ☐ Unemployed, looking for work₄ ☐ Unemployed, not looking for work₈
10. Are you currently attending school?
 - ☐ Not enrolled₁ ☐ Enrolled, full time₂ ☐ Enrolled, part time₃

TELL US ABOUT YOUR IDA GOALS AND YOUR EXPERIENCE IN THE PROGRAM:

1. What IDA Initiative program(s) did you participate in?
 - ☐ Portland Housing Center₁ ☐ NAYA Family Center₆
 - ☐ Umpqua CDC DreamSavers₂ ☐ NeighborImpact₇
 - ☐ VIDA (Valley Individual Development Accounts), CASA₃ ☐ Warm Springs CAT₈
 - ☐ Mercy Corps Northwest₄ ☐ MESA (Matched Education Savings Accounts)₉
 - ☐ EDev/Lane MicroBusiness₅ ☐ Other₁₀: ______{10DESC}
2. How long were you in the program?
 - ☐ Less than 1 month₁ ☐ 6 - 11 months₄
 - ☐ 1 - 2 months₂ ☐ One year or more₅
 - ☐ 3 - 5 months₃

3. When did you leave the program? _____ Month _____ Year

4. Why did you leave the program? What were the barriers to your completion of the program?

5. What was your asset goal when you enrolled in the IDA Initiative?

- ☐ I wanted to buy a home₁
- ☐ I wanted to get more education₂ (Goal: ☐Voc/Tech Certificate_v ☐College Courses (No degree)_c ☐Associate's Degree_a ☐Bachelor's Degree_b ☐Other_{oth}: ______{oth-desc.})
- ☐ I wanted to start/expand a small business₃
- ☐ I wanted equipment to allow me to work (adaptive technology)₄
- ☐ I wanted to rehab/change my home₅
- ☐ Other₆: ______{6DESC}

6. What was the amount of your savings goal? \$_____ (personal goal) + \$_____ (match) = \$_____ Total

7. How much did you save in your IDA while in the program? Average monthly amount: \$_____ Total: \$_____

8. If you reached your savings goal, but were not able to purchase your asset goal, please explain why:

9. As part of the IDA program, you were asked to complete the following activities. How helpful have you found the following parts of the IDA program?

- | | | | | |
|--|--|--|--|---|
| a. Creating a personal development plan: | <input type="checkbox"/> Very ₁ | <input type="checkbox"/> Somewhat ₂ | <input type="checkbox"/> Not at all ₃ | <input type="checkbox"/> Did not participate ₉ |
| b. The financial management classes: | <input type="checkbox"/> Very ₁ | <input type="checkbox"/> Somewhat ₂ | <input type="checkbox"/> Not at all ₃ | <input type="checkbox"/> Did not participate ₉ |
| c. Learning to use a budget: | <input type="checkbox"/> Very ₁ | <input type="checkbox"/> Somewhat ₂ | <input type="checkbox"/> Not at all ₃ | <input type="checkbox"/> Did not participate ₉ |
| d. Being required to make regular savings deposits: | <input type="checkbox"/> Very ₁ | <input type="checkbox"/> Somewhat ₂ | <input type="checkbox"/> Not at all ₃ | <input type="checkbox"/> Did not participate ₉ |
| e. Classes about my asset goal (e.g. home buying/repair, education, small business): | <input type="checkbox"/> Very ₁ | <input type="checkbox"/> Somewhat ₂ | <input type="checkbox"/> Not at all ₃ | <input type="checkbox"/> Did not participate ₉ |

10. What helped you the most during the program?

11. Is there any way the program could have been more helpful to you?

12. Has the IDA program – even if you didn't reach your savings/asset goal – changed your financial situation or the way you handle money?

- ☐ A big change₂ ☐ A small change₁ ☐ No change₀

a. Please explain: _____

13. In general, how is your financial situation now compared to how it was when you started the program?

- ☐ Better₂ ☐ About the same₁ ☐ Worse₀

14. To what extent do you attribute any positive changes in your financial situation to the IDA program?

- ☐ Not at all₁ ☐ Only a little₂ ☐ Somewhat₃ ☐ Mostly₄ ☐ A lot₅ ☐ No positive changes₉

15. Are you likely to enroll in an IDA program again in the future? ☐ Yes₂ ☐ Maybe₁ ☐ No₀

16. Would you recommend your IDA program to a friend? ☐ Yes₂ ☐ Maybe₁ ☐ No₀

17. Is there anything else you would like to tell us that might help to improve the IDA program for others?

❧ Thanks for completing our survey! ❧

❧\$15 Thank You❧

Return this page with your completed survey to receive \$15

Thank you for completing our survey. Please provide the following information so we can send you a \$15 check or money order.

In order to keep your survey responses confidential, this sheet will be removed from your completed survey as we receive it.

Please mail or fax your completed survey to:

Sara Jade Webb
PSU Regional Research Institute
PO Box 751
Portland, OR 97207
Fax: 503-725-4180

Today's Date: _____

Where would you like us to mail your payment?

Name: _____

Street/PO Box _____

City _____ State _____ Zip _____

What type of \$15 payment would you like? (Mark one)

☐ Check

☐ Money Order

PSU Office Use only:

Signature _____ Date: _____

Signature _____ Date: _____

PSU Office Use only: ID#: _____ Date received: _____ Date entered: _____ Entered by: _____ Agency: _____ Partner: _____

1-Year Follow up Survey of Oregon IDA Initiative Participants

Return your completed survey, get \$15!

Why did you receive this survey? Approximately 12 months ago, you ended your participation in an IDA program in Oregon. The Oregon Individual Development Account (IDA) Initiative is funded by the Oregon State Legislature through a state tax credit and managed by Neighborhood Partnerships (NP). NP and the state legislature are interested in how IDA participants may have benefited from the education and training they received during their participation in the program. Portland State University is conducting this evaluation for NP. This survey is a one-year follow-up to the survey we asked participants to complete when they left the program.

Who will see my answers? The survey is confidential. Only the researchers at PSU will see your individual answers. A report of the combined survey results will be provided to IDA Initiative staff to assist them in program planning.

What will happen to the completed survey? When you are done with the survey, please use the enclosed postage paid envelope to return the survey to: **Sara Jade Webb, PSU/RRI, P.O. Box 751, Portland OR 97207.**

If you have any questions about this survey, please contact: Sara Jade Webb, Portland State University, (503) 725-9610, sjwebb@psu.edu.

If you have questions about your rights as a research participant or experience problems as a result of your participation in this study, please contact: Human Subjects Research Review Committee, Research & Sponsored Projects, Market Center Building, 1600 SW Fourth Ave, Portland State University, (503) 725-4288 or 1-877-480-4400 (toll free).

A. BACKGROUND

2. What was your asset goal when you enrolled in the IDA Initiative?

- | | |
|---|--|
| <input type="checkbox"/> I wanted to buy a home ₁ | <input type="checkbox"/> I wanted equipment to allow me to work (adaptive technology) ₄ |
| <input type="checkbox"/> I wanted to get more education ₂ | <input type="checkbox"/> I wanted to rehab/change my home ₅ |
| <input type="checkbox"/> I wanted to start/expand a small business ₃ | <input type="checkbox"/> Other ₆ : _____ _{6DESC} |

2a. Did your asset goal change while you were in the program? ☐ Yes₁ ☐ No₀

2b. If yes, Please describe the change_{2a}: _____

3. Did you receive matching funds when you left the program? ☐ Yes₁ ☐ No₀

4. When you left the program, had you met the savings goal you set for yourself? ☐ Yes₁ (Skip to 4b) ☐ No₀

4a. If no, have you met your savings goal since leaving the program? ☐ Yes₁ ☐ No₀ (Skip to next section)

Comments_{4ac}: _____

4b. If you met your savings goal, but had to forfeit your match, why? _____

B. CHANGES IN YOUR FINANCES SINCE PARTICIPATING IN THE IDA INITIATIVE.

1. Since leaving the IDA Initiative, have your debts...? Circle one:

Increased a lot ₅	Increased a little ₄	Stayed about the same ₃	Decreased a little ₂	Decreased a lot ₁
---------------------------------	------------------------------------	---------------------------------------	------------------------------------	---------------------------------

1a. If your debts have increased, why?

- ☐ Loans related to IDA goal
- ☐ Other expenses related to IDA goal (Describe: _____)_{2DESC}
- ☐ Other: (Describe: _____)_{3DESC}

2. Since leaving the IDA Initiative, what has happened to your household income? *Circle one:*

Increased a lot₅ Increased a little₄ Stayed about the same₃ Decreased a little₂ Decreased a lot₁

2a. Comments: _____

3. How do you feel about your financial situation at the present time?

Very Dissatisfied₁ Somewhat Dissatisfied₂ Somewhat Satisfied₃ Very Satisfied₄

4. At the present time, I am able to...:

	Never	Sometimes	Usually	Always
a. Pay my bills on time	1	2	3	4
b. Pay my rent or mortgage	1	2	3	4
c. Buy food	1	2	3	4
d. Pay for transportation (bus tickets, gas)	1	2	3	4
e. Pay for medicine and health care needs	1	2	3	4
f. Make regular deposits into a savings account	1	2	3	4
g. Reduce my overall household debt	1	2	3	4

5. At the present time, how often do you...:

j. Keep an emergency fund?	Never ₀	Rarely ₁	Often ₂
k. Know your credit score?	Never ₀	Rarely ₁	Often ₂
l. Make deposits into a College savings account for your child	Never ₀	Rarely ₁	Often ₂
m. Make deposits into a College savings account for yourself?	Never ₀	Rarely ₁	Often ₂
n. Make deposits into a savings account?	Never ₀	Rarely ₁	Often ₂
o. Make deposits into an Individual Retirement Account (IRA) or Tax Sheltered Annuity?	Never ₀	Rarely ₁	Often ₂
p. Take out Pay Day/Title Loans?	Never ₀	Rarely ₁	Often ₂
q. Use a budget to monitor your spending?	Never ₀	Rarely ₁	Often ₂
r. Use a Pawn Broker?	Never ₀	Rarely ₁	Often ₂

6. At the present time, do you plan to...:

c. Claim the Earned Income Tax Credit?	No ₀	Yes ₁
d. Use a Rapid Tax refund/Tax Refund Anticipation Loan?	No ₀	Yes ₁

7. Are you currently using any of the following resources? (Check all that apply.)

- | | |
|--|--|
| <input type="checkbox"/> None ₁ | <input type="checkbox"/> WIC ₇ |
| <input type="checkbox"/> TANF ₂ | <input type="checkbox"/> Low Income Energy Assistance Program (LIEAP) ₈ |
| <input type="checkbox"/> Federal Housing Assistance (Section 8) ₃ | <input type="checkbox"/> Federal and State Earned Income Tax Credit ₉ |
| <input type="checkbox"/> Oregon Health Plan ₄ | <input type="checkbox"/> State Working Family Child Care Tax Credit ₁₀ |
| <input type="checkbox"/> Employment Related Daycares | <input type="checkbox"/> Emergency Food Assistance ₁₁ |
| <input type="checkbox"/> Free or Reduced Price School Lunches ₆ | <input type="checkbox"/> Head Start ₁₂ |
| | <input type="checkbox"/> Other ₁₃ _____ |

C. CURRENT FINANCIAL GOALS

We'd like to know about any personal goals you currently have for yourself that require saving. Are you currently saving to....:

Savings Goal [Check all that apply]

- ☐ 1. Create or maintain an emergency fund for your family
- ☐ 2. Purchase something you or your family needs or wants
- ☐ 3. Be ready to purchase holiday gifts this year
- ☐ 4. Take a trip
- ☐ 5. Pursue a vocational, sports, or recreational experience
- ☐ 6. Open an IRA or other long-term savings account
- ☐ 7. Purchase or improve a home
- ☐ 8. Start or expand a business
- ☐ 9. Get more formal education
- ☐ 10. Other _____10DESC

11. Since participating in the IDA program which of the following apply;

	Very Much	Some what	Not at all
a. I am managing money better.	1	2	3
b. My spending habits have improved.	1	2	3
c. My saving habits have improved.	1	2	3
d. My confidence in managing finances and my ability to plan for my financial future has improved.	1	2	3
e. I know more about budgeting and financial planning.	1	2	3
f. I have a better understanding of how credit and credit cards work.	1	2	3
g. I have a better understanding of my ability to save on a limited income.	1	2	3
h. I feel more confident interacting with financial services and organizations.	1	2	3
i. My family is more involved with my community.	1	2	3
j. My social networks include more people with similar financial goals.	1	2	3
k. The relationships within my family are stronger.	1	2	3

12. Since participating in the IDA program which of the following apply;

a. My family has paid off a debt.	No ₀	Yes ₁
b. Someone in my family started volunteering.	No ₀	Yes ₁
c. I have joined an association, group or committee. (This could be a neighborhood watch group, political group, church group, neighborhood association, school committee, etc.)	No ₀	Yes ₁
d. I have helped organize a community event.	No ₀	Yes ₁

D. YOUR FEEDBACK ON THE IDA INITIATIVE

1. Looking back on your participation in the IDA program, what would you say the longer-term impact has been on you and/or your family?

2. What more could the IDA Program have done to prepare you for any new financial situations you have encountered in the past year?

E. ADDITIONAL QUESTIONS FOR BUSINESS IDAS

1. What type of small business did your IDA assist you with?

☐ Food Service₁ ☐ Childcare₂ ☐ Health Care (Eastern or Western)₃ ☐ Arts and/or Craft related₄ ☐ Other _____₅

2. Do you still have the business your IDA assisted you with? ☐ Yes₁ ☐ No₀

3. What is/are the total number of person(s) your business employees now, including you?

_____ + _____ = _____
full time part time total
(35+ hours/week)

4. How many employees have you added to your business in the last year due to new job creation?

(Do not include person(s) hired to replace departing employee(s)) _____ + _____ = _____
full time part time total

5. In the last fiscal year did your business produce a profit? ☐ Yes₁ ☐ No₀

6. In the last fiscal year did your business revenue... ? *Circle one:*

Increase a lot₅ Increase a little₄ Stay about the same₃ Decrease a little₂ Decrease a lot₁

7. Since your participation in the IDA initiate how has your linkage with other business professionals, networking contacts, membership in business organizations, etc. changed?

E. ADDITIONAL QUESTIONS FOR EDUCATION IDAS

8. What was your education goal?

☐ Certificate Program _____₁ ☐ College Courses (No degree)₂ ☐ Associate's Degree₃
☐ Bachelor's Degree₄ ☐ Master's Degrees₅ ☐ Other _____₆

8a. What school received your IDA funds? _____

9. Did you complete your degree/course of study? ☐ Yes₁ ☐ Still in Progress₂ ☐ Not pursuing this goal at the current time₃

9a. Comments: _____

10. Are you currently employed in a job related to this degree/course of study? ☐ Yes₁ ☐ No₀

10a. Comments: _____

E. ADDITIONAL QUESTIONS FOR HOME IDAS

11. If purchased a home, do you still own this home? ☐ Yes₁ ☐ No₀ ☐ N/A₈

11a. Comments_{4cc}: _____

12. Have you missed a monthly payment on your home? ☐ Yes₁ ☐ No₀

F. DEMOGRAPHICS

To help us understand more about how the program serves all communities, we'd like to know a little about you. However, you can skip any question that you prefer not to answer.

1. Gender ☐ Male₁ ☐ Female₂ ☐ Other₃ (specify) ______{3-DESC}
2. What is your age? Years _____
3. Marital Status: ☐ Single₁ ☐ Domestic Partnership₂ ☐ Married₃ ☐ Divorced₄ ☐ Separated₅
4. Which Oregon county do you live in? _____
5. What country were you born in? _____
6. What is the primary language spoken in your home?

<input type="checkbox"/> English ₁	<input type="checkbox"/> Vietnamese ₄
<input type="checkbox"/> Spanish ₂	<input type="checkbox"/> Korean ₅
<input type="checkbox"/> Russian ₃	<input type="checkbox"/> Other ₀ (specify) _____ _{O-DESC}
7. Are you Hispanic or Latino?

<input type="checkbox"/> Yes ₁	<input type="checkbox"/> No ₀	<input type="checkbox"/> Don't Know ₈
---	--	--
8. Are you Slavic (Russian, Ukrainian, Bosnian,...)?

<input type="checkbox"/> Yes ₁	<input type="checkbox"/> No ₀	<input type="checkbox"/> Don't Know ₈
---	--	--
9. What is your race? *[Check all that apply]*

<input type="checkbox"/> Black or African American ₁	<input type="checkbox"/> Alaska Native ₅
<input type="checkbox"/> Asian ₂	<input type="checkbox"/> White ₆
<input type="checkbox"/> Native American ₃	<input type="checkbox"/> Other ₀ (specify) _____ _{O-DESC}
<input type="checkbox"/> Native Hawaiian or other Pacific Islander ₄	<input type="checkbox"/> Don't Know ₈
10. How many years of education have you completed? _____
Examples: 12 = 12th grade/ high school, 14 = 2 years college/ AA degree, 16 = 4 years college/ BA degree
- What is your current employment status? (including self-employed)?

<input type="checkbox"/> Employed more than full time (41+ hours/week) ₁	<input type="checkbox"/> Unemployed, disabled ₅
<input type="checkbox"/> Employed full time (35-40 hours/week) ₂	<input type="checkbox"/> Unemployed, volunteer work ₆
<input type="checkbox"/> Employed part time ₃	<input type="checkbox"/> Unemployed, retired ₇
<input type="checkbox"/> Unemployed, looking for work ₄	<input type="checkbox"/> Unemployed, not looking for work ₈
12. Are you currently attending school?

<input type="checkbox"/> Not enrolled ₁	<input type="checkbox"/> Enrolled, full time ₂	<input type="checkbox"/> Enrolled, part time ₃
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13. How many adults (age 18+) live in your household (including you)? _____
14. How many children (age 0-17) live in your household? _____
15. Housing status: Do you currently:

<input type="checkbox"/> Own ₁	<input type="checkbox"/> Rent ₂	<input type="checkbox"/> Other ₃ (specify) _____ _{O-DESC}
---	--	---
16. What is your family annual gross household income?

<input type="checkbox"/> under 10,000 ₁	<input type="checkbox"/> 10,000-19,999 ₂	<input type="checkbox"/> 20,000-29,999 ₃	<input type="checkbox"/> 30,000-39,999 ₄	<input type="checkbox"/> 40,000-49,999 ₅	<input type="checkbox"/> above 50,000 ₆
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G. YOUR SPECIAL CODE

We will use the last three questions to link your responses now to a survey you may have completed when you left the program. We will not be able to identify you by this information.

1. What day and year were you born? Day (1-31): _____ Year: _____
2. What city were you born in? _____
3. What is your birth order? _____ (Example: Your mother had 4 children and you were born 3rd.)

Thank you for completing our survey! Please return your completed survey to your IDA Initiative Staff ~or~
Sara Jade Webb, PSU Regional Research Institute, PO Box 751, Portland, OR 97207.

APPENDIX E: COMPLETE IDA PARTICIPANT STORIES

Here are the complete stories found in Part III of the report. These and more complete versions of the participant stories are also on the Oregon IDA Initiative website:

<http://oregonidainitiative.org/impact-policy/ida-stories/>

Home Ownership IDAs

Meet Natalie Mitchell

The Gresham community is stronger because of the Oregon IDA Initiative's investment in resident Natalie Mitchell. Natalie's hard work and the support of the Oregon IDA Initiative through the NAYA Family Center combined to make her a homeowner in July of 2012. She is the proud owner of a home developed by Proud Ground, the metro area's community land trust.

Natalie has 30 years of roots in Gresham. She is a graduate of Centennial High School and Mt. Hood Community College and active in civic improvement organizations. Natalie's three sons, Owen, (16), Randon, (15), and Jeremiah, (12) really enjoy living in a house that has space for all of them and room to spread out.

Natalie worked hard, but a lot of others helped her reach her goal. She worked with the team at the NAYA Family Center to develop and maintain the skills and discipline she needed to achieve her goal. Sharon's homebuyer education class, Ben's financial wellness classes, and support and follow up from Jen, Sara, Laina and Loretta all helped keep Natalie on track.

Early on, the staff at NAYA Family Center connected Natalie with Katie Ulrich at Proud Ground. Katie worked extensively with Natalie to put the deal together. She helped Natalie find a lender who was familiar and comfortable with the land trust model, Joseph Portillo at Umpqua Bank.

"Katie helps you navigate because it is such a detailed process – a community land trust process. You are entering into a very legal process. It's not like a grant or a scholarship where they say here's your money, carry on and live a great life. No, it's [that] we now own this thing together -- and not a lot of people understand the ins and outs of that. She was always able to break it down." Natalie is appreciative of Katie's expertise, "She never missed a beat on what next thing was going to be coming up or needed, she was on it."

One important feature to Natalie about her new home is that when and if she chooses to buy a different home, this one will be affordable for another first-time homebuyer. Natalie comments, "It's great, and we need it, especially in East County."

On May 1, 2012, Natalie took the opportunity to engage in her community by testifying before the Gresham City Council. She spoke in support of programs to benefit future homeowners, and said "I'm thankful to have the opportunity that otherwise would have taken much, much longer. As a single mother, I put myself through college. It took 10 years to achieve my goal of earning a master's degree in social work with a focus on community engagement. The financial pressures of raising my family and attending college and always having two to three part time jobs meant that I

wasn't able to put money aside for the purchase of a home... Thanks to the financial education with the NAYA Family Center and the Proud Ground Home Buyer Initiated Grant, I was able to choose a home that I desired, a home of my choice in Gresham, which is going to make a strong, stable foundation for my children as they continue to be Gresham residents in the community."

Natalie has now become an example for others who want to attain homeownership. The staff at NAYA Family Center are very proud of all Natalie has been able to accomplish, and are excited for more families to be able to achieve their dreams of homeownership through the Oregon IDA Initiative and their partnership with Proud Ground. Laina Green says "People are hearing about and reading about what [Natalie has] accomplished...they say, 'hey, that could be me in a year's time.'" In fact, Laina has another IDA Initiative participant who is a little ways along in her savings, and is inspired by Natalie. She said "You're going to be telling my success story soon!" to which Laina says, "Yes, I'll be shouting it from the rooftops."

Meet Tomas Monter

Today, fifteen families have a safe, new and affordable place to call home in Ashland, Oregon. This southern Oregon town is now home to a new green, affordable community that was made possible, in part, through the USDA Rural Development's Mutual Self-Help Housing Program. Roxana Zepeda, GroundWorks CDC's DreamSavers Specialist, says that twelve of the families that moved in were able to because of their Individual Development Accounts through the Oregon IDA Initiative.

Tomas Monter, his wife, Jessie, and their two children make up one of those families.

Tomas heard about the DreamSavers IDA program through NeighborWorks Umpqua, an IDA Initiative Partner, from a visiting speaker at HeadStart, where he works as an interpreter. The IDA Initiative provided him and his wife the first opportunity to save enough money for a new house. Tomas said that before his family moved into their own house with their 1 year old and 3 year old kids, they were "just renting here and there, saving as much as we could" but not getting anywhere near enough for a down-payment. When they found out about the opportunity with the Oregon IDA Initiative, they jumped at the chance recognizing this would help them get the most out of the Mutual Self-Help Housing Program. Because of the IDA Initiative, paired with the USDA Rural Development's Mutual Self-Help Housing Program, Tomas Monter says that he was able to not only "buy a house in Oregon for my family," but also "support the local economy, as well."

Rice Park, the community that Tomas and so many other IDA participants now own their own homes in, is a unique affordable housing community. Roxana explains that "Mutual Self-Help" means that the "future homeowners are the ones that work together building the neighborhood and when they finish the houses, each of them will have a home..." They work together for a year and by the time they finish their homes, they know their new neighbors extremely well. While they were building their homes together, Tomas and several of his neighbors were saving for a down-payment through the Initiative. Roxana said that although the down-payment was not a requirement for their 0% loans, the IDA Initiative presented an opportunity for them to "earn a lot of equity pretty fast for the houses, in turn, solidifying their financial positions from the beginning."

In addition to the USDA's and the IDA Initiative's support for this community, it is built on a land trust. So, NeighborWorks Umpqua, a partner organization of the IDA Initiative and host of the DreamSavers program, owns the land and the homeowners pay a small lease to the non-profit each month. The land trust model helps keep homes affordable for neighbors on fixed incomes because the land trust removes the cost of purchasing land from the home purchase. In return, home owners agree to resell the home to a future land trust participant, thereby keeping the home affordable for future generations. The new homes are also completely green – helping families save money on utility costs. Tomas has said that they also really enjoy not “feeling like you’re putting that monthly expense into nothing, now we are able to put it into our house.” Having a new home with energy efficient features makes it easier for the family to make ends meet in their new home, while still saving for emergencies.

Roxana pointed out that Ashland has been very welcoming to the Rice Park community, saying that it “is a very pioneer city, where very green and environmentally conscious people live... and for us to be able to make a statement and say, you can have low income people living in a decent house, has been huge. [Our participants] sometimes worry that the community will see them differently, but in this case the people of Ashland really admire the homeowners because they ... were involved in the building of these homes.”

All of the residents had to work every weekend in the community, and Tomas said this has made them “get to know our neighbors really well... We interact with our neighbors on a regular basis. We have a lot in common with our neighbors... We feel that this project has gotten us more engaged with each other.” He adds that the project has “gotten the community to work together – both for reasons of convenience and friendship.”

The Initiative taught Tomas and his wife valuable financial management skills that he continues to employ today. Tomas talks about how the financial education classes “were not only helpful in [learning] how to save, but I became more aware of how we are sometimes naïve ...and make decisions that are not really in our best interests.” Tomas was very enthusiastic about the perspective the classes gave him on his situation, saying that they empowered him to “really realize how good of a deal [he] was getting on this house – with the financing and interest.” He has noticed how “differently [he] manages things” and how the classes really helped him to save constantly and view it as a necessary expense each month.

Tomas and his family love living in an “affordable housing project in a town that is usually expensive to live... We live close to a good school. The community has a cultural outlook, so there is a lot of free entertainment during the summers. ...It has really helped low-income people be a part of a community that is more [usually associated] with the benefits of high-price living.” Tomas and his wife are very happy and can’t stop talking about how much of an improvement this has all been for their lives.

Roxana remembers that when construction began, the families wanted “fence(s) and their privacy... At the end of the year, after working and saving closely together, none of them wanted the fence, because they know each other so well - they were close friends and family.”

Micro-Enterprise IDAs

Meet Forest James

Forest James combines his love of photography and his entrepreneurial talent in many ways, and thanks to the Oregon IDA Initiative and strong support from Central Oregon institutions his business endeavors are thriving, he's creating jobs, and he's giving back to his community.

Forest now lives in Ashland with his wife, but he grew up on the Tolowa reservation on the Southern Oregon/Northern California Coast where "the redwood trees meet the ocean." He heard about the Oregon IDA Initiative from a fellow member of the Tolowa tribal community, known as the Smith River Rancheria. The Initiative provided him with the perfect opportunity to solidify his business understanding and practices for his promising photography business, to develop credit and financial habits that will help him grow his business, and allow him to continue to contribute towards the cultural traditions of his tribe.

The IDA Initiative helped Forest develop the habits to reduce business debt, and the skills to create a workable business plan. The savings and financial support allowed him to purchase equipment that carries the plan forward, increases his productivity, expands his market, and saves time.

Forest speaks highly of the classes he took as part of his participation in the Initiative. In particular, he talked about NeighborImpact's Yolanda Vanderpool and how she "was invaluable in financial classes. She was able to somehow personalize it to all the students so that we each got the value out of the class that we needed. So much so that my wife actually started coming to the classes even though she wasn't an IDA participant."

Yolanda really enjoyed working with Forest as well, both individually and as part of the class. She remembers "working on a budget with him and discovering how many slurpees he bought. The next time we met he had bought a case in order to save money on the daily purchase." His contagious enthusiasm lifted up the whole class and Yolanda looks forward to continuing to hear about his successes.

Forest also speaks positively about the required business class at Cascade Oregon Community College and his instructor, Maureen, who was "incredible both in the classes and individually, one-on-one. She taught us how to create the business plan and then how to implement it. I couldn't believe how accessible she was. Beyond the courses, she allowed us to come in outside of class anytime. My wife and I took her up on that more than once... The business plan support was huge. I'm still using those skills when applying for other financing, etc. and have my books from those classes at my fingertips constantly."

In addition to the photography business that directly benefited from the funds his IDA provided, Forest is launching a Non-Profit this month that provides training to Native American and Rural communities in the areas of Media, Renewable Energy, Sustainable Agriculture and Communications Infrastructure. The knowledge he gained through the IDA Initiative will

contribute to the success of this new opportunity for Native communities across Oregon and the United States.

Forest and his wife cannot tell enough people about the opportunities the Oregon IDA Initiative provides and are thankful for the continuous impacts the experience made in their personal and professional lives saying, “This experience literally changed how we approached money management and I don’t really have any idea if those changes could have been accessed outside of the financial classes that are required by the IDA Initiative in order to access the match funds.” Forest’s businesses are thriving and he continues to give back to his community.

Meet Janet and Don Davis

Janet and Don Davis believe in the power of community and keeping things local, so it makes sense that they have a small scale farm business to feed the community with sustainable, local foods. Both Janet and Don grew to love the idea of farming when they were young. Janet’s granddad sold vegetables he grew himself from his horse drawn cart. Don built his first greenhouse at age 11 in the Bay area and sold his first tomatoes at age 13.

When Janet and her husband, Don, moved onto their property in Tillamook County in July of 1998, it was a single acre overgrown with three foot tall thistles. Over the past 14 years, Janet and Don managed to find time to work the land while working full time jobs, serving on the board for the Tillamook Farmer’s Market, establishing the first Thursday evening farmer’s market to reach communities unable to participate on Saturdays, and raising their two sons – all the while keeping their eyes on the end goal of owning their own farm and greenhouses to feed the community.

In 2008, Don learned about the Oregon IDA Initiative while volunteering for the Tillamook Farmers Market board from Shelly Bowe. Shelly is a board member of Food Roots, a partner organization of the IDA Initiative whose mission is “to cultivate a healthy food system for our North Coast of Oregon community.” Janet seized the opportunity and became one of Food Roots’ first IDA participants. Janet says that the biggest motivator was that the IDA would enable their farm “to do things that were going to produce more food for more people and that is a phenomenal thing.”

Over the course of her three years saving, Janet’s intended purchase shifted a bit, but always in line with her business plan for Don’s Waterfall Farm, a farm and nursery that serves the local community.

Food Roots works with the Tillamook County Small Business Development Center to facilitate business plan development with their IDA savers and have worked with OSU extension, and Tillamook Bay Community College to facilitate business plan development specific to small scale farmers. Janet really appreciated that the financial education classes were all taught by people who were from the area and part of the local community. She points out that it really makes a difference when you’re being taught about these things by your neighbors and fellow community members. Lauren Karl, Food Roots’ Community Food and Microenterprise Coordinator, explains that a healthy food system involves “educating our kids first and foremost, because they are our future; but it’s also supporting our food systems and small business owners, and educating our community members about the economic impact of supporting local, food system businesses... Our IDA

program supports farmers, small scale farm operations, caterers, food trucks, nurseries” – all of whom represent various faces of the food system in Tillamook County and North Coast.

Janet says that although she has an “extensive professional background in financial management and accounting, there is always something new to be learned” and one of her roles in the financial education classes was supporting peers in her cohort that did not have as much experience. She said networking between businesses was extremely valuable and Janet continues to work one-on-one with a neighbor of hers who is now enrolled in the program, giving accounting and book-keeping advice as her neighbor starts up her own IDA for a new farm. Throughout the conversation, the value placed on community and supporting each other resonated.

With the IDA, Janet purchased a tractor locally from Boyd’s Implement Service, as well as a rototiller and a pressure washer. Already, that has transformed their ability to work the land and she hopes the tractor will “last through being able to pass it on to our heirs... even though it’s an older tractor, it should have a minimum of fifty or sixty more years of life in it.” Most of the use they’ve gotten out of it so far has been helping their neighbors – planting corn and tomatoes for their neighbor Gary, while knocking down weeds that were overgrown on a manure pile for another neighbor Maxine. They’re looking forward to the fall and next spring when it will really be useful for their farm, but until then are more than happy to continue helping others.

Lauren, from Food Roots, reinforced the Davis’ passions to support their community, saying that Don and Janet are some of the strongest advocates for the IDA Initiative she knows and are continually bringing more people in to benefit from it. She also mentioned that Janet and Don “have had interns work for them because they are so knowledgeable about what they do and the plants that they grow. Those interns have provided staff support and what they get out of it is the education piece.”

Don’s Waterfall Farm is open 7 days a week from 10am to 5pm. Don and Janet were able to hire a neighbor as a part-time employee who makes it possible for them to be away from the nursery if necessary. Their farm now has six greenhouses and it is hard for Janet to remember what they did before they purchased the tractor, the rototiller, and the power washer with the IDA. The Davis’ look forward to the use they and their neighbors will get out of all of their hard-earned tools for decades to come.

Meet Jed Lazar

SoupCycle is a locally owned and operated business that delivers organic soups to homes and offices by bicycle. The concept of SoupCycle began as an assignment while the founders, Jed Lazar and Shawna Lambert, were in their final year of a Masters in Sustainable Business Administration program. Jed and Shauna had heard of a soup bicycle delivery business in Texas that had recently ditched the bikes for the petroleum-fueled option. Jed saw the fate of the Texas soup business as a challenge and thought if bicycle delivery could work anywhere, it could work in Portland. Two weeks after the duo graduated from college in 2008, the business was launched.

“SoupCycle was about influencing the business and other businesses to start delivering by bicycle and to show that bicycle delivery and lower carbon delivery is feasible. We also wanted to support local and organic farmers. Soup on a bike, it is a simple idea but it does all of that!”

Jed Lazar came to MercyCorps Northwest and enrolled in the IDA program as they began starting their business. He received business advice and guidance from a business planning course and the Individual Development Account (IDA) matched savings plan was essential to their success. Lazar appreciated the support he got through the program, "The classes were great not only because of the instruction but you get to meet all these other great business owners and you get to support each other."

"The matched savings allowed us to build efficiencies into our business." Upgrading from an electric to a gas stove, purchasing more soup delivery trailers, and investing in marketing material and web payment programming were all made possible through the IDA program. Lazar says that because of the IDA Initiative, SoupCycle "became a "real" business."

Since the business was launched, SoupCycle has made 25,000 deliveries by bicycle and is in the process of hiring additional employees as the business and customer base continues to grow. Jed Lazar still attends ongoing MCNW business classes and seminars taught by professional volunteers. SoupCycle has also become a strong member of the bicycle-based business community in Portland.

From running the business, Lazar says "I get a sense of contribution, which is a wonderful privilege. I get a sense of purpose. I get to interact with people in the city in a way that I didn't know was possible." The Oregon IDA Initiative and MercyCorps Northwest has "opened so many doors and I have got meet so many other small business owners and connect with them. The IDA program helped my small business to flourish despite the recession." SoupCycle is now shifting from being a small two to three person business to a seven or eight person business.

Education IDAs

Meet Hilda Escalera

Hilda Escalera is the oldest from a family of eight. She is a senior at Linfield College, a private liberal arts college, double majoring in Intercultural Communication and Spanish, and is a first generation Latina. However, four years ago, she never would have believed that she would be where she is today, succeeding and playing with the challenges of building a bright future for herself. She says "Four years ago, my father was unemployed, I was taking care of my infant twin brothers full-time, and I was cleaning rooms at a hotel. Given my family's financial and personal burdens, I vacillated between staying in the work force and attending college. However, I realized the best weapon against the cycle of poverty was to further pursue my education."

Still, the stress of paying for college consumed Hilda. She says "The long grasping arms of Loans lurked behind me every step of the way. I was in college. But, most importantly, how was I going to *stay* in college? I am privileged to say, that the [MCSP] program has helped me stay, and grow, binding the Loans arms before they reached me completely. [MCSP] has substantially helped me reduce my student loans."

When she first heard about the Matched College Savings Plan (MCSP) (formerly called the MESA Program), a partner of the Oregon IDA Initiative, she thought it was too good to be true. Hilda was able to save her hard-earned money from working, and MCSP matched it, increasing the overall

amount of funds available for college. Hilda says “[MCSP] just wanted to see me graduate college, and become more educated. Because of [MCSP], I have been able to use other saved funds to join other school clubs and activities, and even study abroad, in Ecuador and Guatemala to take in life learning experiences.”

MCSP is a savings program that teaches students how to save and invest in their future and the future of our state. MCSP incorporates the financial education and matched savings components that are part of the Oregon IDA Initiative, and customizes the support to help young people learn skills and go to college. Through the financial education curriculum, students learn how to write checks, about banks, credit scores, debit cards and interest rates. It prepares them to meet the real-world, and become an informed participant in our financial systems. Through the program, Hilda says “I learned to set goals, and work with the budget I had, such as setting allotted money for the [MCSP] deposit. I also learned to set enriching goals for my future, post-graduation, including starting to think early on about the career and life I want to pursue and for providing me with the necessary tools to become a more financially literate as well as well-rounded adult.”

Youth IDAs

Meet Rozalyn Patrick

Prior to hearing about the IDA program, Rozalyn Patrick, known as Roz, had tried to figure out on her own how to get a computer in her home, but saving small amounts of money in a piggy bank was not getting her to her goal any time soon. When she was a freshman at Sutherlin High School, Rebekah Barger of Neighborworks Umpqua visited her class and told her about the Youth 3As IDA program, where a young person could participate in a matched savings program for an artistic, athletic, or academic asset. Rebekah describes how the “program empowers youth to become engaged and invested...while at the same time allowing their parents, especially those who are having a tough time choosing between needs and wants for their children, to step back and let the program teach their kids about financial responsibility [and be] invested personally in those purchases.”

Roz immediately signed up and saved by working various household jobs to help her aging grandmother. Roz would put half of that earned money in her IDA towards a laptop and the other half in a DreamSavers IDA towards future college tuition. After 2 years of saving, the laptop she purchased with her Youth IDA was the first computer in her household. She used it mainly for homework and projects, but an unexpected benefit of having it at home was researching and applying for scholarships for college.

Her parents also felt the benefits of having a computer at home, and Roz commented that “saving on my own took pressure off of them, because laptops can be spendy and I was able to get the kind of laptop I wanted after doing all of my own research on what I needed to succeed. It was my first independent, responsibility type of thing – so that was really neat”. In general, saving was a pretty new thing for Roz. While she was familiar with the concept of saving, it was without a savings account or the financial literacy foundation the IDA program provides. Roz talks excitedly of learning about budgeting, credit cards, and other “grown up stuff” like maintaining an emergency savings account that is separate from her saving for college.

When Roz looks at her friends and peers who did not take advantage of the IDA program she says she's proud of herself, because she realizes how learning all of those things about financial management have positively affected the path her life is taking.

Rebekah echoes that sentiment when she explains that "Financial Education is extremely important to our youth because high-school students are so eager to be independent but have no real concept of how much that costs. Financial Education gives them the opportunity to really examine the real costs of being on your own and living on your own, in addition to providing the tools to identify ways to stay out of trouble in the future."

Roz recognizes the value of the many people NeighborWorks Umpqua introduced her to and acknowledges that those relationships helped her "explain to my parents and make them feel more comfortable with letting me take on such big responsibilities. ...My mom also came to a few classes and my parents recognized that they had made financial mistakes as well. ...They had wanted to explain it to me, but they didn't know quite as well as Rebekah did. So that helped as well because it made it easier to learn the right way and the things that [my parents] missed out on..."

Rebekah talks about the enthusiasm and energy that Roz brought to the classes. She says that "because Roz is who she is, she was really good about latching on to the littlest, quietest kid and getting them to engage. When we did group activities, she was really good at getting them involved and participating. We could all see that it made a difference in not only the group dynamics, but that participant's experience as well." Rebekah went on to describe how strong of an advocate Roz was for the program – at one point, she recruited an entire family and all four children ended up enrolling in the Youth 3A's program!

Roz is already working to expand other opportunities in her community, at NeighborWorks Umpqua she supported various programs administratively during the summer, including her role as the Umpqua Local Goods Specialist. Umpqua Local Goods is a shared commercial kitchen and retail space. Roz helped to develop the commercial use of the kitchen by surveying potential kitchen tenants, developing an equipment list, and researching the license and permitting process. The commercial kitchen is now accessible to IDA participants, among others, who need the space for their small business endeavors. Virginia, her supervisor at NeighborWorks Umpqua, says that she is "amazed at how well organized Roz was working in two offices over the summer. She was fully committed to the process of learning about our project(s) here so she could be most helpful. I was grateful to have her insight and enthusiasm."

Roz was very excited, in particular, about Umpqua Local Goods because it ties directly into one of her passions for local food movements and their impact on the environment. She is currently a first generation college student at OSU majoring in Environmental Economics and Policy with a minor in Spanish, preparing to head to Chile for a semester-long study abroad program.

Roz talks about how her solid financial habits, IDA savings account, and success at landing scholarships gave her the luxury of only needing to work a part-time job with NeighborWorks Umpqua during the summer, so that she could volunteer for a Salem internship in her field the rest of the time. During the school year, she has noticed that some of her classmates struggle to make

ends meet, while she feels more prepared financially and able to focus on what matters to her career – classes, homework, and a research grant with a professor in her department. Roz feels lucky to be going to college without incurring burdensome debt and recognizes that will continue to affect her financial security long after graduating. She wishes more students had the opportunity and continues to tell as many people as possible about the many opportunities the Oregon IDA Initiative provides.

For more stories from Oregon IDA Initiative participants, please visit
<http://oregonidainitiative.org/impact-policy/ida-stories/>

APPENDIX F: COMPLETE LIST OF 2008-2011 OREGON IDA INITIATIVE LOCAL PARTNERS⁹

Access Inc. *Partner of NeighborWorks Umpqua*
Adelante Mujeres *Partner of CASA of Oregon*
African American Alliance for Homeownership (AAAH) *Partner of CASA of Oregon*
Bradley Angle House *Partner of CASA of Oregon*
Clackamas Community Land Trust *Partner of CASA of Oregon*
Clackamas County Social Services *Partner of CASA of Oregon*
College Dreams *Partner of NeighborWorks Umpqua*
Community Home Builders *Partner of CASA of Oregon*
Community Housing Services *Partner of CASA of Oregon*
Community Vision *Partner of CASA of Oregon*
Confederated Tribes of Siletz Indians *Partner of CASA of Oregon*
Families Forward *Partner of CASA of Oregon*
Farmworker Housing Development Corporation *Partner of CASA of Oregon*
Food Roots *Partner of CASA of Oregon*
Chiloquin High School *Partner of NeighborWorks Umpqua*
Illinois Valley High School *Partner of NeighborWorks Umpqua*
Goodwill Industries *Partner of NeighborWorks Umpqua*
GroundWorks CDC *Partner of NeighborWorks Umpqua*
Hacienda CDC *Partner of CASA of Oregon*
Hermiston High School *Partner of CASA of Oregon*
Home Forward *Partner of CASA of Oregon*
Housing And Community Services Agency of Lane County *Partner of CASA of Oregon*
Housing Authority of Jackson County *Partner of CASA of Oregon*
Housing Authority of Portland *Partner of CASA of Oregon*
Housing Authority of Yamhill County *Partner of CASA of Oregon*
Housing Works *Partner of CASA of Oregon*
Illinois Valley Community Development Organization *Partner of CASA of Oregon*
Immigration and Refugee Community Organization (IRCO)
Irrigon High School *Partner of CASA of Oregon*
Juntos Podemos Centro Para Familias *Partner of CASA of Oregon*
Klamath & Lake Community Action Services (KLCAS) *Partner of NeighborWorks Umpqua*
eDev
Linn Benton Housing Authority *Partner of CASA of Oregon*
Lutheran Community Services NW *Partner of CASA of Oregon*
Madison High School *Partner of CASA of Oregon*
McMinnville High School *Partner of CASA of Oregon*

⁹ For most up-to-date list, please visit the Oregon IDA Initiative website: www.oregonidainitiative.org.

MercyCorps NW
Microenterprise Services of Oregon (MESO) *Partner of CASA of Oregon*
Mid Columbia Housing Authority *Partner of CASA of Oregon*
Microenterprise Inventor Program of Oregon (MIPO) *Partner of CASA of Oregon*
Mt. Hood Community College *Partner of CASA of Oregon*
Native American Youth and Family Center (NAYA)
Neighborhood Economic Development Corporation (NEDCO)
NeighborImpact *Partner of NeighborWorks Umpqua*
NeighborWorks Umpqua
NeighborWorks Umpqua South
North Salem High School *Partner of CASA of Oregon*
Northeast Oregon Economic Development District *Partner of CASA of Oregon*
Northwest Oregon Housing Authority *Partner of CASA of Oregon*
University of Portland *Partner of CASA of Oregon*
Oakridge High School *Partner of CASA of Oregon*
Concordia University *Partner of CASA of Oregon*
George Fox University *Partner of CASA of Oregon*
Linfield College *Partner of CASA of Oregon*
Warner Pacific College *Partner of CASA of Oregon*
Willamette University *Partner of CASA of Oregon*
Food Roots *Partner of CASA of Oregon*
Illionis Valley Business Entrepreneurial Center *Partner of CASA of Oregon*
Oregon Coast Community College *Partner of CASA of Oregon*
Open Door Counseling Center *Partner of CASA of Oregon*
Oregon Coast Community College *Partner of CASA of Oregon*
Oregon Human Development Corporation *Partner of CASA of Oregon*
Oregon Microenterprise Network *Partner of CASA of Oregon*
Lake CDC *Partner of CASA of Oregon*
Partnership to End Poverty *Partner of CASA of Oregon*
Polk CDC *Partner of CASA of Oregon*
Portland Community Reinvestment Initiatives, Inc. (PCRI) *Partner of CASA of Oregon*
Portland Housing Center
REACH Community Development *Partner of CASA of Oregon*
Salem Housing Authority *Partner of CASA of Oregon*
Salem Keizer CDC *Partner of CASA of Oregon*
South Central Oregon Economic Development District *Partner of NeighborWorks Umpqua*
South Oregon Regional Brokerage *Partner of NeighborWorks Umpqua*
Springfield High School *Partner of CASA of Oregon*
St Vincent de Paul Society of Lane County *Partner of CASA of Oregon*
Stanfield High School *Partner of CASA of Oregon*
Sweet Home High School *Partner of CASA of Oregon*

United Community Action Network (UCAN) *Partner of NeighborWorks Umpqua*
Umatilla Morrow Head Start *Partner of CASA of Oregon*
Umpqua CDC *Partner of NeighborWorks Umpqua*
Umpqua Coastal Housing Center *Partner of NeighborWorks Umpqua*
Upward Bound *Partner of NeighborWorks Umpqua*
Warm Springs Community Action Team
Washington County Department of Housing Services *Partner of CASA of Oregon*
West Valley Housing Authority *Partner of CASA of Oregon*
Willamette Neighborhood Housing Services *Partner of CASA of Oregon*