

FO Meeting, July 2022

WELCOME!



Agenda

9:30am- Welcome

9:40am- mix and mingle

10:05am- IDA Mission/Vision

10:45am- 30 min break

11:15am- IDA Mission/Vision continued

Noon- Lunch

1pm- Asset breakouts

1:40pm- 30 min break

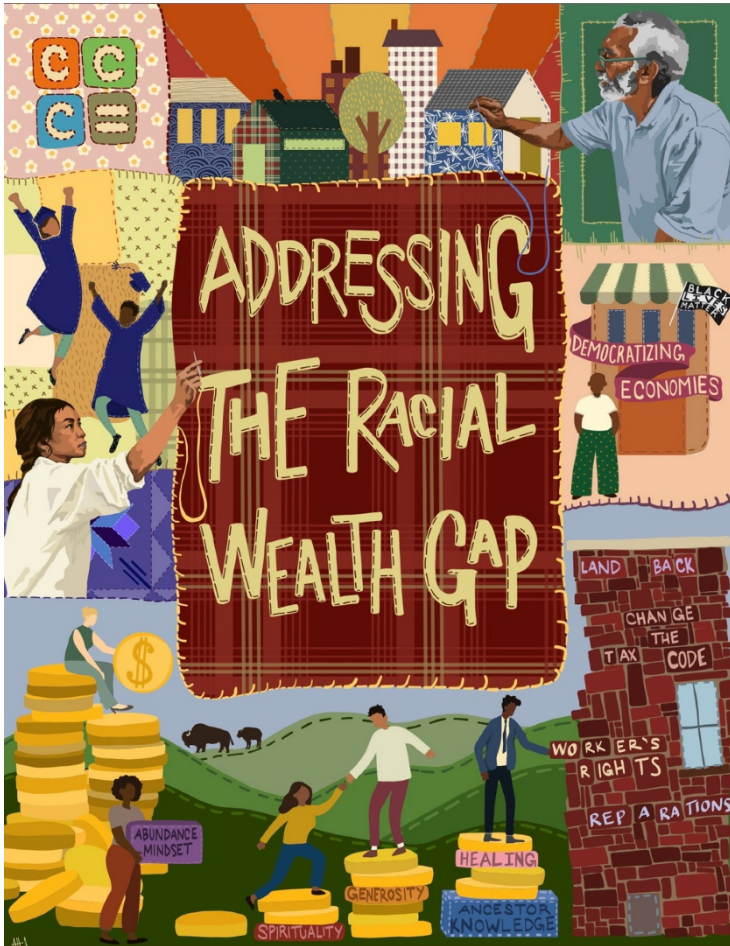
2:10pm- Emergency Savings breakout

2:45pm- 15 min break

3pm- FO Report out

3:45pm- Closing Activity





ACKNOWLEDGMENTS

We do our work on the stolen land of the Kalapuya, Wasco, Cowlitz, Multnomah, Tualatin, Clackamas, Kathlamet, Molalla, Bands of Chinook, and many other tribes who made their homes along the Columbia River. We live in a nation of wealth created by the subjugation and exploitation of African people brought to Turtle Island through chattel slavery or the Maa'fa (Swahili for the great disaster). We uplift the original Indigenous stewards of the land and the forced contributions of generations of Africans. We ground our fight knowing that there is no Black Liberation without Indigenous Sovereignty, and there is no Indigenous Sovereignty without Black Liberation. We fight for Land Back and reparations and refute settler-colonialism, anti-Black racism, and imperialism.

Mix and mingle activity

Line up most veteran to
newest staff working in the
IDA Initiative



IDA Initiative

Mission workshop 7/21/22



Strategic Planning 2019

- July 2019 Starting question:
How might the Oregon IDA Initiative change the ways IDAs are structured or administered to reduce barriers and increase access and successful completion of the IDA Program for all low income Oregonians and especially people of color?
- 4 design questions emerged out of the session



Design Questions

- **How might the Oregon IDA Initiative increase access to IDAs and create lifelong financial stability for eligible Oregonians, especially people of color?**
- **How might the IDA Providers increase assets for people of color, especially in rural communities?**
- **How might matched savings help support a saver/participant/client/human to reach their financial goals? How might we define success for the Initiative?**
- **How might we better support asset building for low income Oregonians?**

RE:2019

Equity Centered Design
Practicum focused on this
question:

How might Black,
Indigenous, and
People of Color in
Oregon gain
access to assets?

A few of the questions and observations that emerged:

- How do we measure equity?
- What do you do to manage the expectation that you are the “expert”?
- How to create excitement about new approaches
- How can we talk about diversity in a room that is not diverse?
- How to build trust & confidence in clients and community
- What if service providers got out of the way?
- Change language
- Reduce Gatekeepers

IDA Initiative through the Pandemic

Equity- and COVID-responsive temporary and permanent policy changes and recommendations

- No penalty for missed deposits
- Additional time for savers who got behind
- Banking supports for saver access/Non-custodial bank accounts
- Use of first-time home buyer accounts/529s
- Retirement savings
- 5:1 match rate
- Reduction / elimination of punitive service model (exit letters, late/missed deposit penalties, rigid savings habit)
- Emergency savings



**What's our
pitch?**



IDA Founding Statute

The Oregon IDA Initiative was established as a wealth building program addressing poverty. IDA statute Section 4(2) states:

“Family economic well-being does not come solely from income, spending or consumption, but instead **requires savings, investment and the accumulation of assets.**”

2021 IDA Statute change:

Original language:

Investment through an individual development account system will help lower income households obtain the assets they need to succeed. Communities and this state will experience resultant economic and social benefits accruing from the promotion of **job training and higher education, home ownership and small business development.**

2021 change:

Investment through an individual development account system will help lower income households obtain the assets they need to succeed. Communities and this state will experience resultant economic and social benefits accruing from the promotion of **the financial stability and resilience of lower income households.**

IDAs as Wealth Building Tool

Two simple understandings guide the strategic direction of our programming and allocation of funding: **People need wealth to build wealth, and there persists a significant racial wealth gap in Oregon.**

Current NP IDA Initiative Descriptions

Website: Individual Development Accounts, or IDAs, are matched savings accounts that build the financial management skills of qualifying Oregonians with lower incomes while they save towards a defined goal. IDAs build pathways of opportunity and create models of economic success in Oregon communities.

“What are IDAs” flyer: Individual Development Accounts, or IDAs, are matched savings accounts that change the financial futures of qualifying Oregonians with lower incomes. Participants build financial skills such as budgeting and saving while they save towards a defined goal, and for every dollar they save the Initiative typically matches three dollars.



Narrative Exploration Considerations

Identify a few Harmful assumptions/ideas that we may perpetuate through narratives

Identify a few helpful assumptions/ideas that we may perpetuate through narratives

Who holds the agency—the power—in the story? What's the theory of change?

Is individual responsibility balanced by structural elements—boosts and blocks?

What is the promise?

[illegible]

Welcome Back!

A collage of seven photographs arranged in a grid-like fashion, partially obscured by a large yellow diagonal shape on the left side. The photos depict various scenes: a person holding a baby, a person standing in front of a Portland State University sign, a person smiling, a person holding a book, a person holding a camera, a person holding a camera, and a person holding a camera.

Vision or Mission?

Vision:

Toward what end? What would we like to see if we achieve our work? What's the furthest we can see?

Mission

What is our purpose? What's the vehicle that will get us to our vision? What work are we good at and excited about?

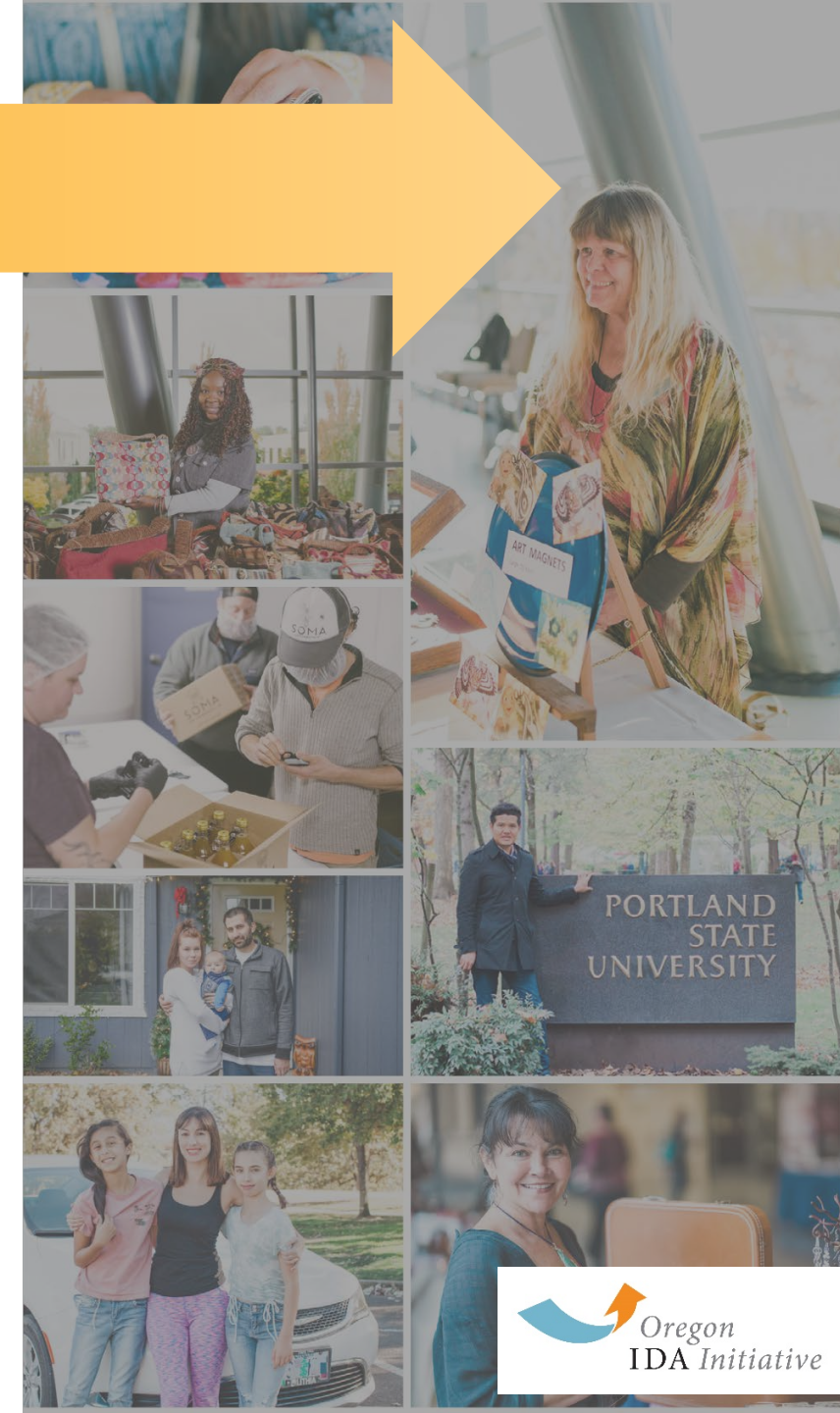
IDAs...

- IDAs provide Oregonians with resources and support to survive, thrive, and provide as they pursue their financial goals
- IDAs allow folks who qualify to leverage state money along with their own money to move towards their own sustainability
- IDAs are a wealth building resource that people with low income and wealth can use to support themselves and their communities, to move to stability thru to thriving.
- IDAs build access to stability and wealth in marginalized communities
- IDAs are a program to increase access to financial resources
- IDAs are financial building resources that create opportunities for individuals and communities to have what they need to thrive and pursue wealth

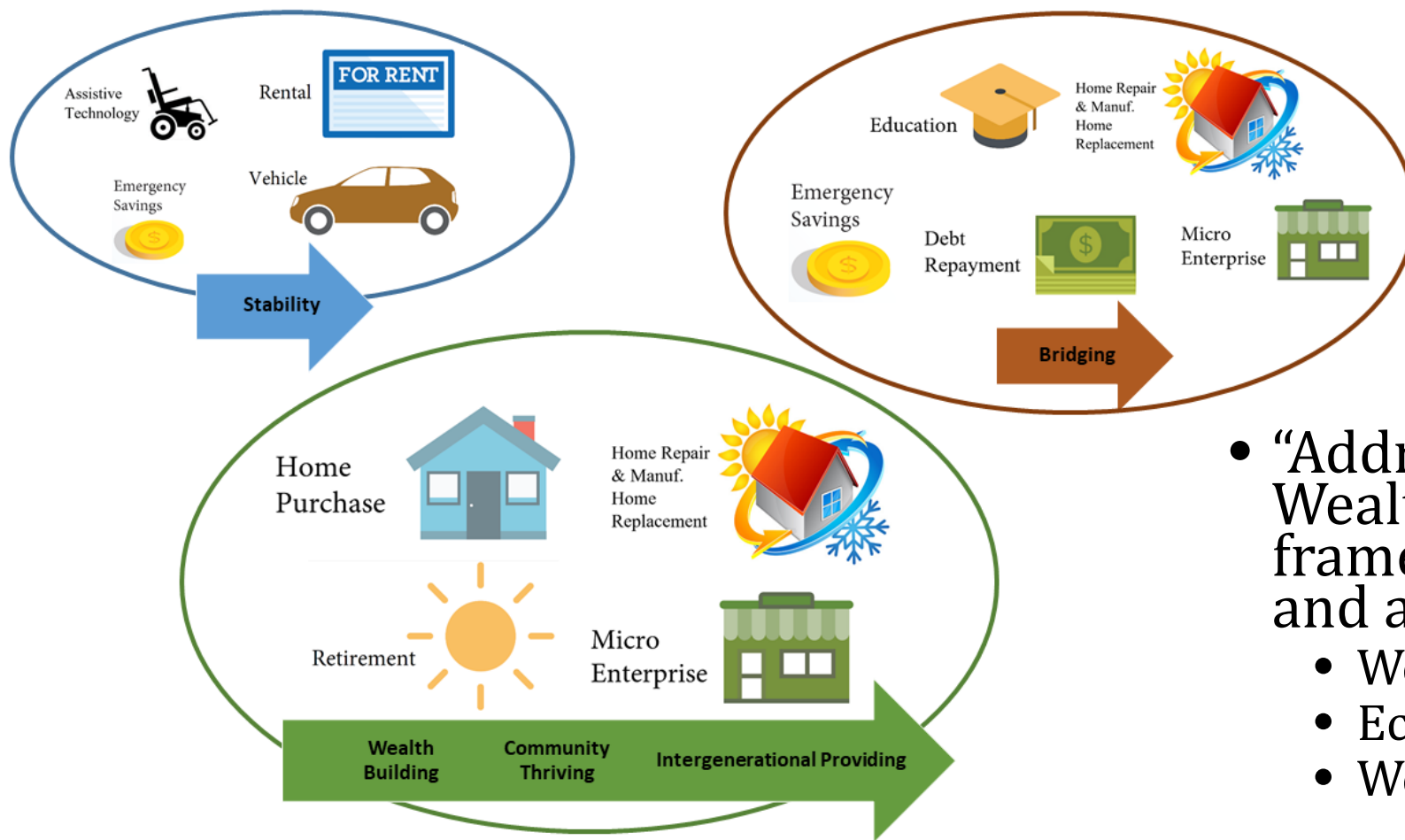


CCC Racial Wealth Gap Report Framework:

- Economic stability refers to the conditions needed to access and build financial wealth. Securing economic stability means access to living wages/income, equitable access to banks, credit and financial planning, progressive tax codes, and policies that ensure affordable means to promote well-being (e.g., education, health care, child care, tax credits, etc.).
- Wealth building refers to the accumulation of assets—something deemed to have economic value. In the U.S., assets that have the potential to appreciate and compound in monetary value include real estate, capital gains from stock market investments, private businesses, pensions and retirement, and other savings.
- Wealth stripping refers to the many ways that communities of color are disproportionately deprived of wealth and driven into debt (e.g., predatory lending, fines and fees of the criminal justice system, tax exclusions, penalties & a regressive tax code, etc.).



IDA Asset Options



- “Addressing the Racial Wealth Gap” Report frames for understanding and addressing the gap:
 - Wealth Stripping
 - Economic Stability
 - Wealth Building

Breakouts

The collage features 15 distinct images arranged in a grid-like fashion, with a large yellow diagonal shape on the left side. The images depict a variety of people and activities:

- Top left: A man in a blue shirt holding a small, white, multi-wheeled robot.
- Top middle: A couple sitting on a couch, smiling.
- Top right: A woman in a blue shirt standing in front of a green door.
- Middle left: A man in a white shirt working on a craft project, possibly a mask or a sculpture.
- Middle center: A woman in a green shirt standing behind a table.
- Middle right: A group of children sitting around a table, looking at a book.
- Bottom left: A man in a dark jacket standing in front of a sign that says "PORTLAND STATE UNIVERSITY".
- Bottom center: A woman in a blue shirt holding a small, white, multi-wheeled robot.
- Bottom right: A couple standing in front of a house.

The bottom right corner of the collage features the logo for the Oregon IDA Initiative, which includes a stylized orange and blue arrow pointing upwards and to the right, followed by the text "Oregon IDA Initiative".



LUNCH



Asset-specific Breakouts

What is working well with savers pursuing this asset?

What is the most challenging thing about this asset?

What is something that would make this asset or overall process easier to administer?



Break



Emergency Savings

What are some of the ways that savers are using emergency savings match?

Emergency Savings

How would you describe the impact of emergency savings on your program?

Are there changes to the policy that you would recommend the Initiative consider?



FO Report Out

Tell us what exciting things are happening at your organization

(optional: tell us what you are excited about in your personal life)



RE:Conference October 17-18

- One free registration/travel/hotel per IDA Provider
- Reminder: IDA Marketplace vendors
- Savers invited w/ scholarships available w potential speaking or panelist roles



I leave thinking, I leave
feeling