

2022 Evaluation Findings

Building Inclusive, Resilient, and Racially Just Communities

oregonidainitiative.org/evaluation



Evaluation purpose

- Who are we reaching?
- What are barriers?
 - And how are challenges addressed?
- To what extent are IDA participants:
 - Financially resilient?
 - Maintaining or building upon matched investment?



Data sources

- Participant feedback surveys
- Participant interviews
- Client administrative data
- National Student Clearinghouse
- Program policies and rules



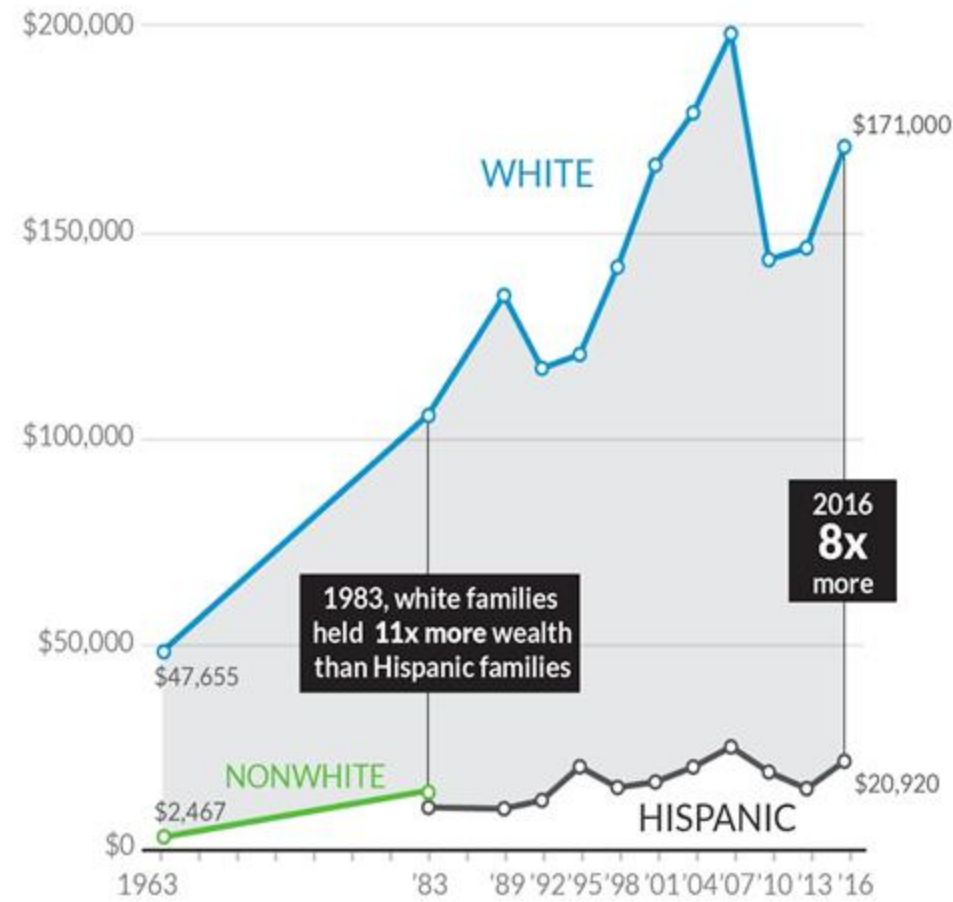
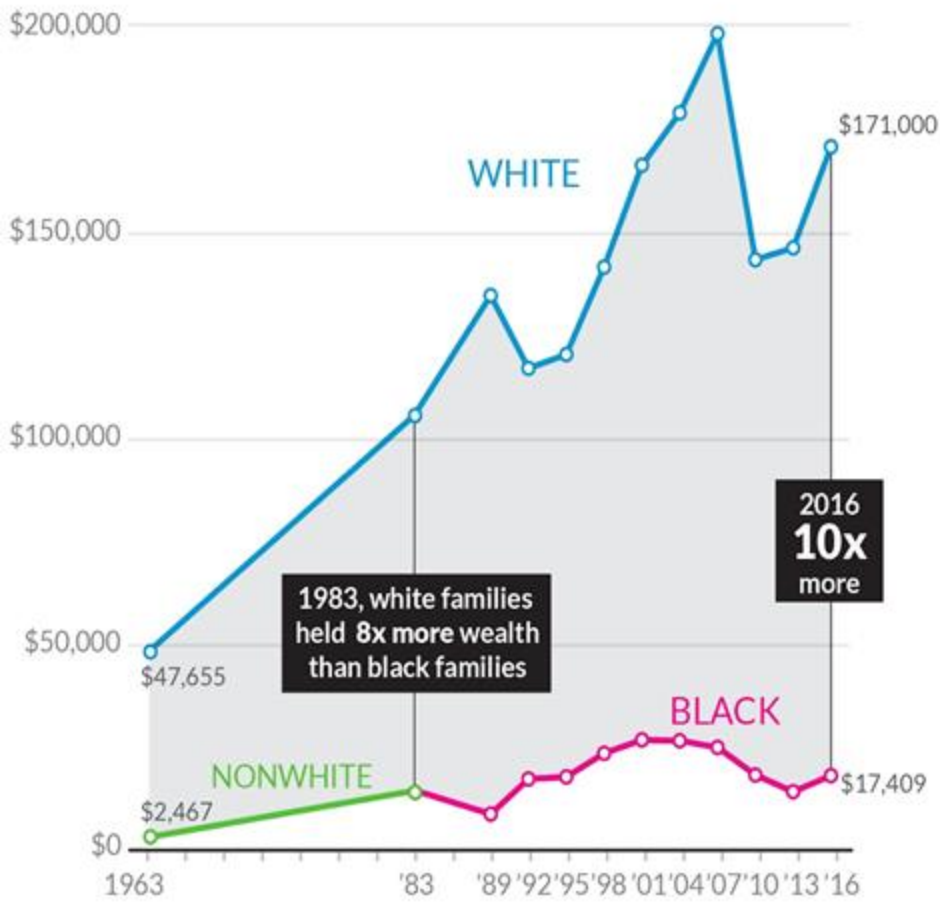
Key threads

1. Increased flexibility and asset goals
2. Focused on racial equity
3. Continued long-term positive impacts



We know from history and data that communities of color have been and continue to be underserved, exploited, oppressed, and excluded by financial systems and institutions.

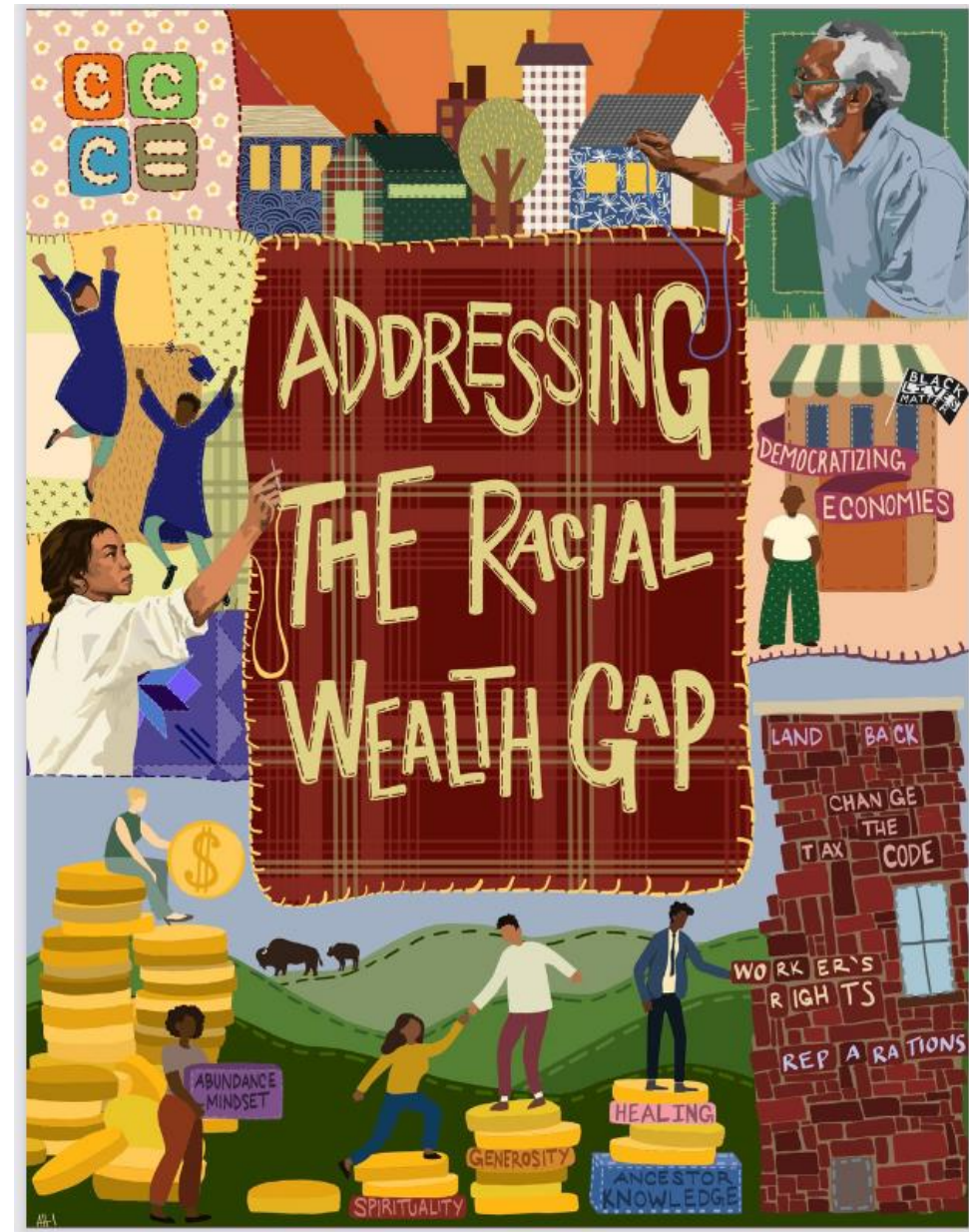
Median Family Wealth by Race/Ethnicity, 1963-2016



Source: Urban Institute calculations from Survey of Financial Characteristics of Consumers 1962 (December 31), Survey of Changes in Family Finances 1963, and Survey of Consumer Finances 1983-2016.

Notes: 2016 dollars. No comparable data are available between 1963 and 1983. Black/Hispanic distinction within nonwhite population available only in 1983 and later.

Wealth building,
economic stability,
wealth stripping factors



Coalition of Communities of Color (2022),
Addressing the Racial Wealth Gap

Prioritizing strategies to deepen racial equity

Recognizing racial inequities in our economy, culture, and institutions

Using our evaluation data & saver-provided survey responses

Listening to the experience of our local, community-based IDA providers

Examining degree to which our financial resources are invested in BIPOC communities, using disaggregated data

Partnering with culturally responsive and culturally specific community-based service providers

Supporting participants' self-determined goals and responding to barriers

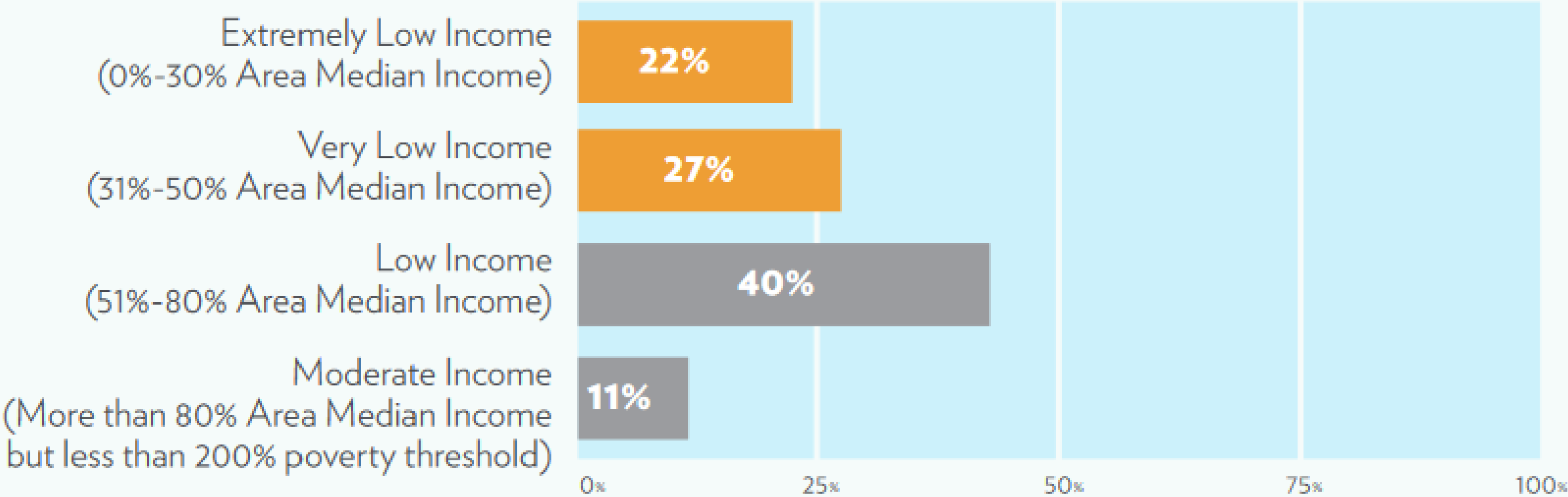
NP's Organizational Strategic Goals

Equitable and Liberating Systems

We strive toward equitable, liberating, human-centered systems and structures that are simple, transparent, and work for people. We shift away from systems and structures that are needlessly complex, create barriers, and perpetuate harm.

- 
- Oregon
IDA Initiative

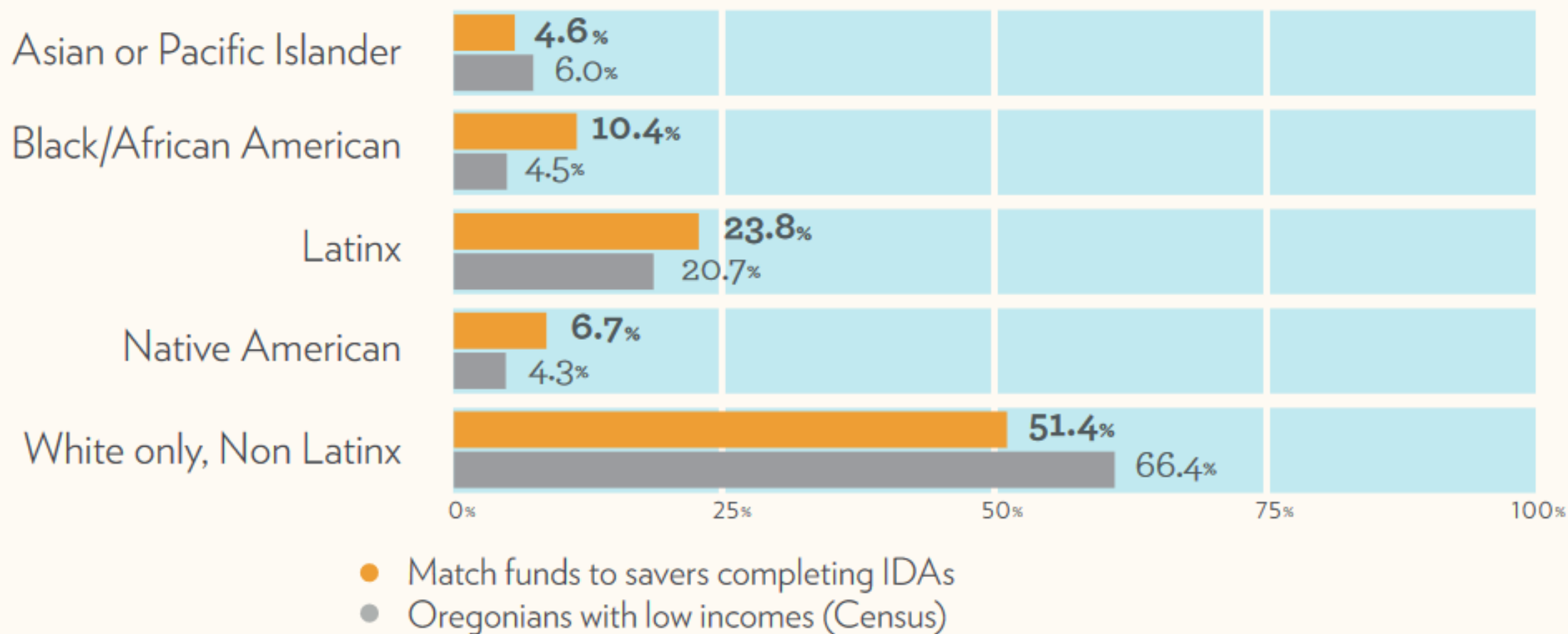
Figure 3: **Half of savers are living on extremely low or very low household incomes**



Source: IDA Administrative Dataset, account openings in 2020 and 2021 program years (n=1,711), and HUD-estimated median household income by county and household size.

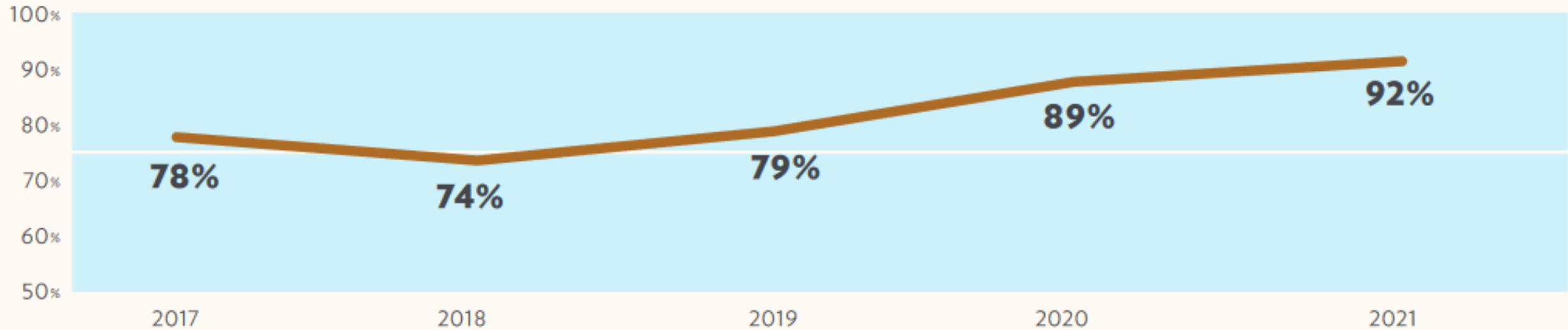
Note: Income eligibility is based on the saver's household size and county of residence. It must be less than 80% of the county's Area Median Income, 80% of Oregon's Area Median Income, or 200% of the federal poverty threshold, whichever is greater. In most Oregon counties, a family of four would be eligible if their income was no more than \$64,950 in 2021 (80% of the State Median Income).

Figure 8: **IDA match funds are distributed to Black, Latinx, and Native American participants at rates that can support greater racial equity in financial stability and asset building**



Source: IDA Administrative Dataset, match funds distributed to participants who completed an IDA in 2020 and 2021 program years (\$13.8 million total), and 2016-2020 American Community Survey 5-year estimates.

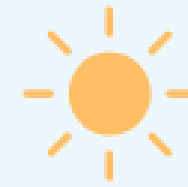
Figure 5: **With new tools available, the percent of participants who successfully complete their IDA has increased**



Source: IDA Administrative Dataset, participants who exited in 2017 through 2021 program years (n=6,428).

Figure 1: **Spectrum of asset goals provides more on-ramps to financial well-being**

Wealth building: Home Purchase, Home Repair, Microenterprise, Retirement



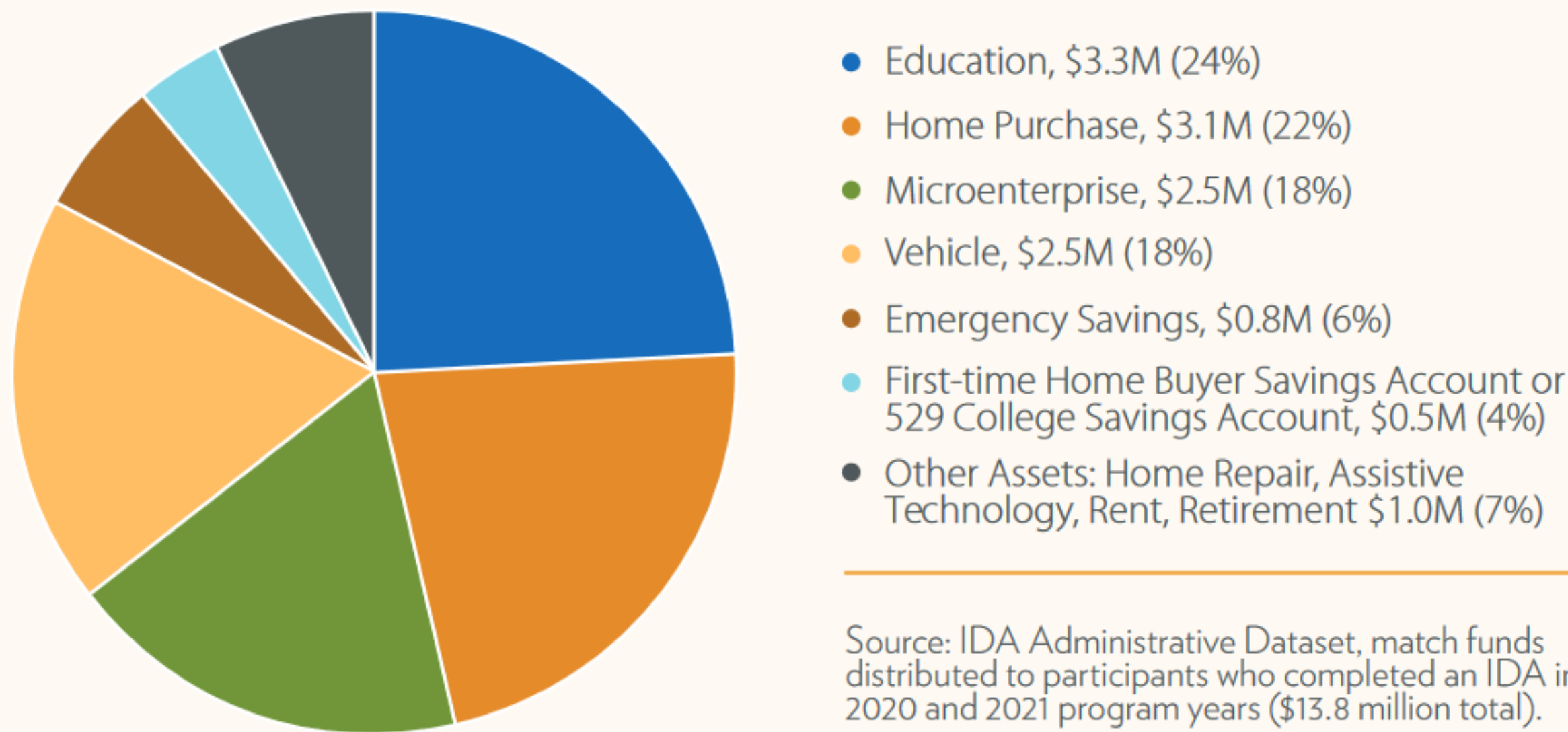
Bridging: Education, Microenterprise, Vehicle



Stabilization: Debt Repayment, Emergency Savings, Rental, Assistive Technology

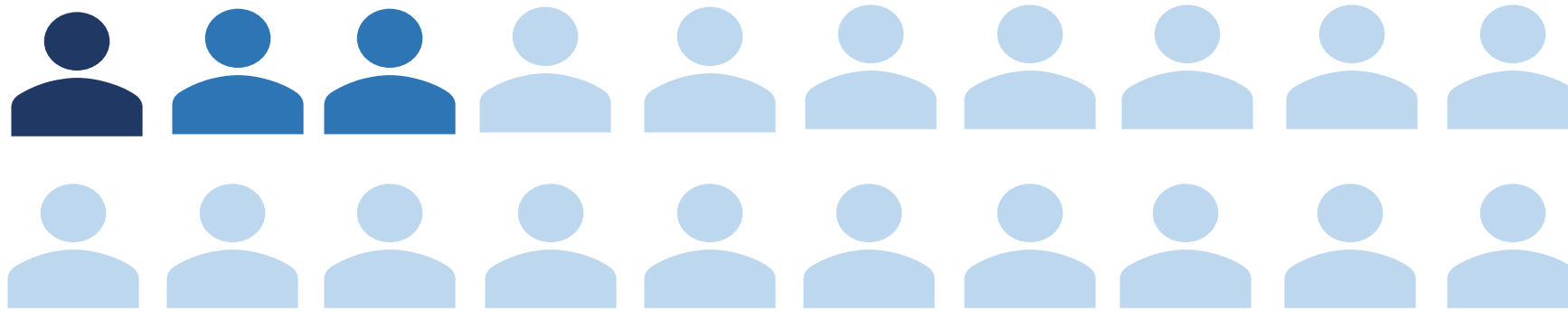


Figure 6: **IDA participants invest in their next steps to build financial stability and assets**



Source: IDA Administrative Dataset, match funds distributed to participants who completed an IDA in 2020 and 2021 program years (\$13.8 million total).

Emergency Savings



- Withdrew match funds for Emergency Savings only
- Withdrew match funds for Emergency Savings & an asset
- Withdrew match funds for non-emergency asset or financial stability goal

Figure 13: **IDA completers improve in standardized measures of financial capabilities**

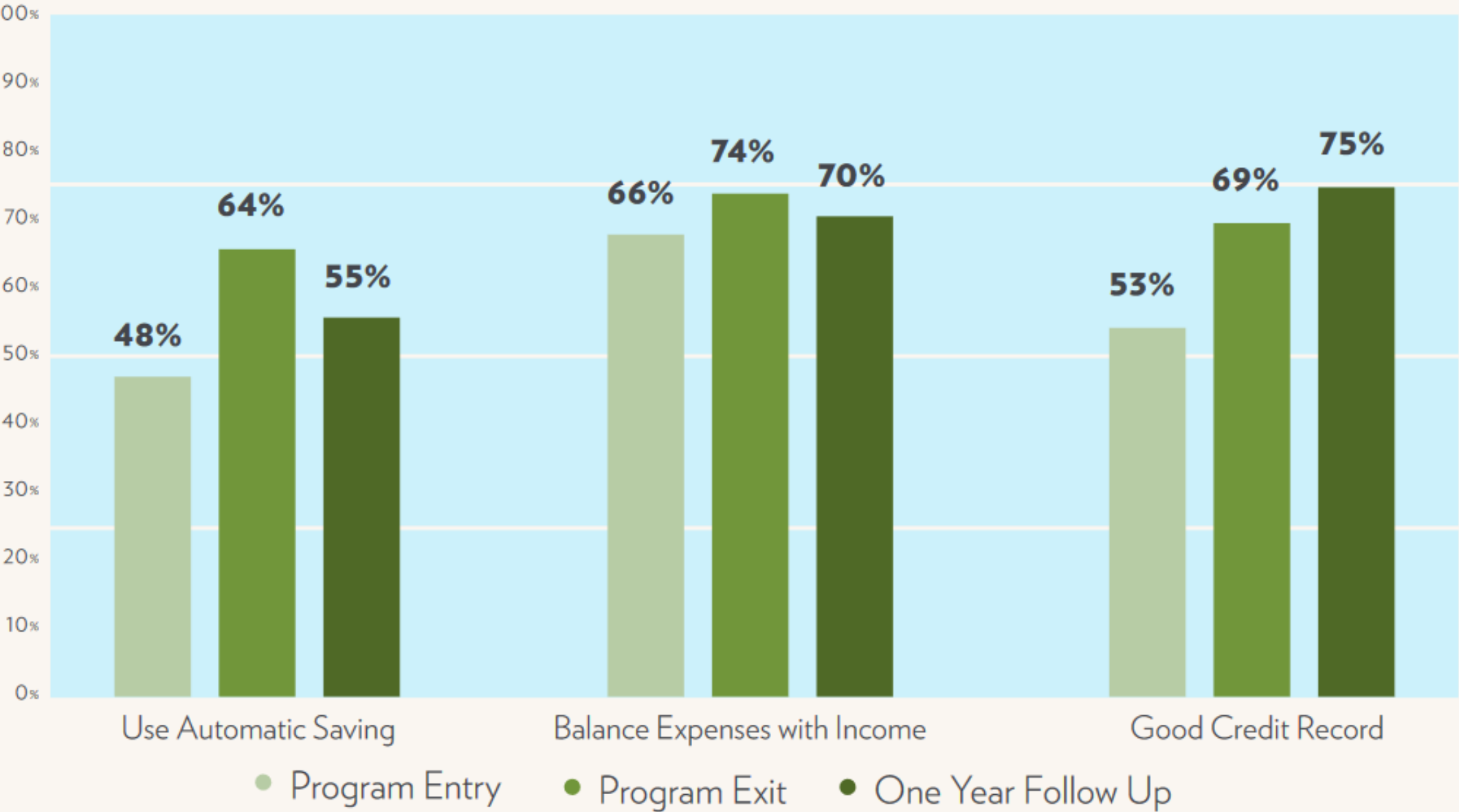


Figure 14: **One year after completing their IDA, participants' financial capabilities exceed national rates**

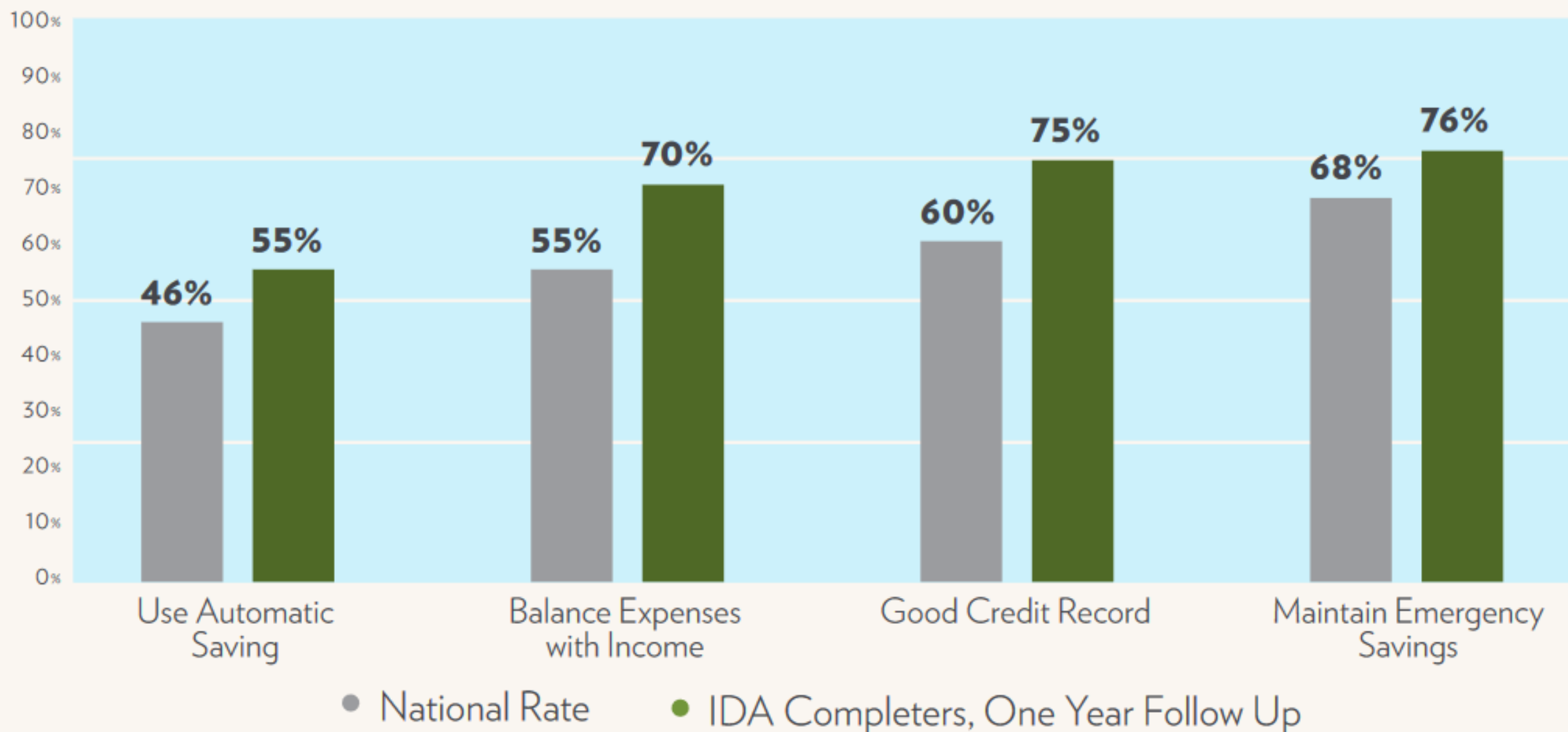
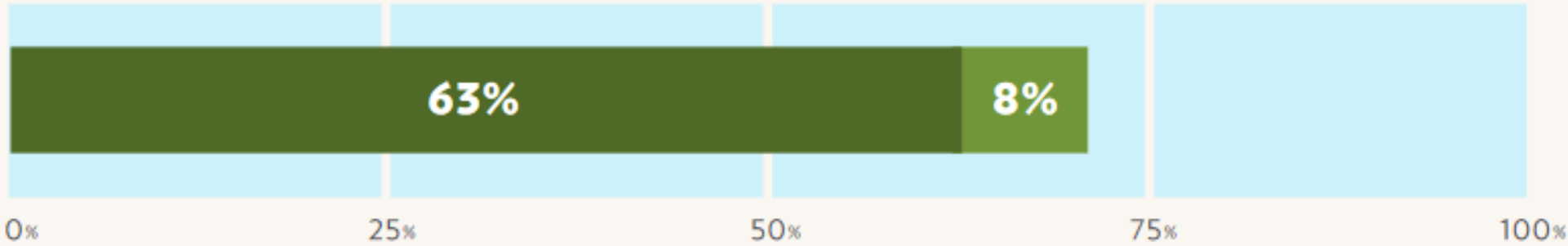


Figure 9: **Post-secondary students are persisting and graduating**

Students who completed IDA in 2018 and 2019



- Completed a degree by June 2022
- Still pursuing a degree

Figure 10: **Most home buyers are keeping up with their mortgages and have savings**

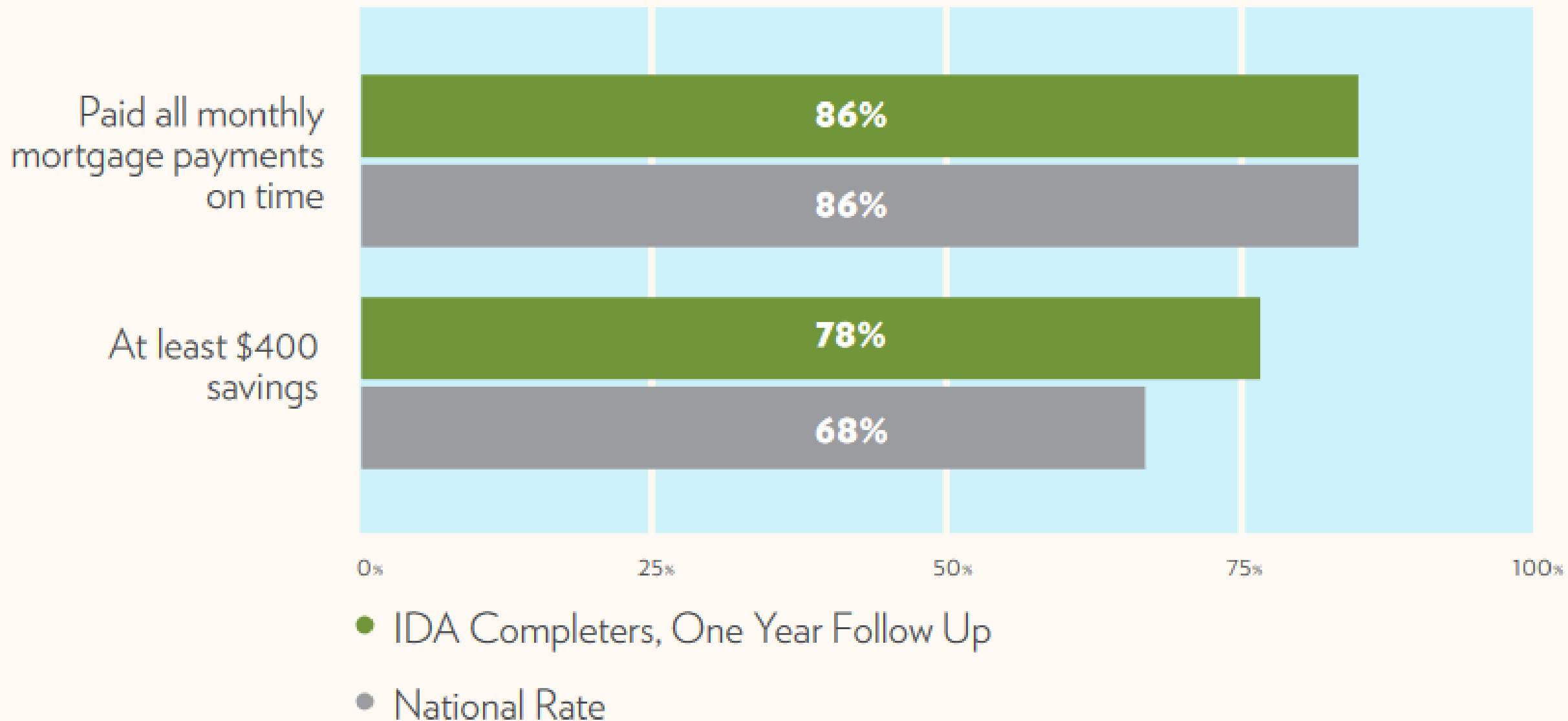


Figure 11: **IDA microenterprise savers continue to scale their business, one year after program exit**

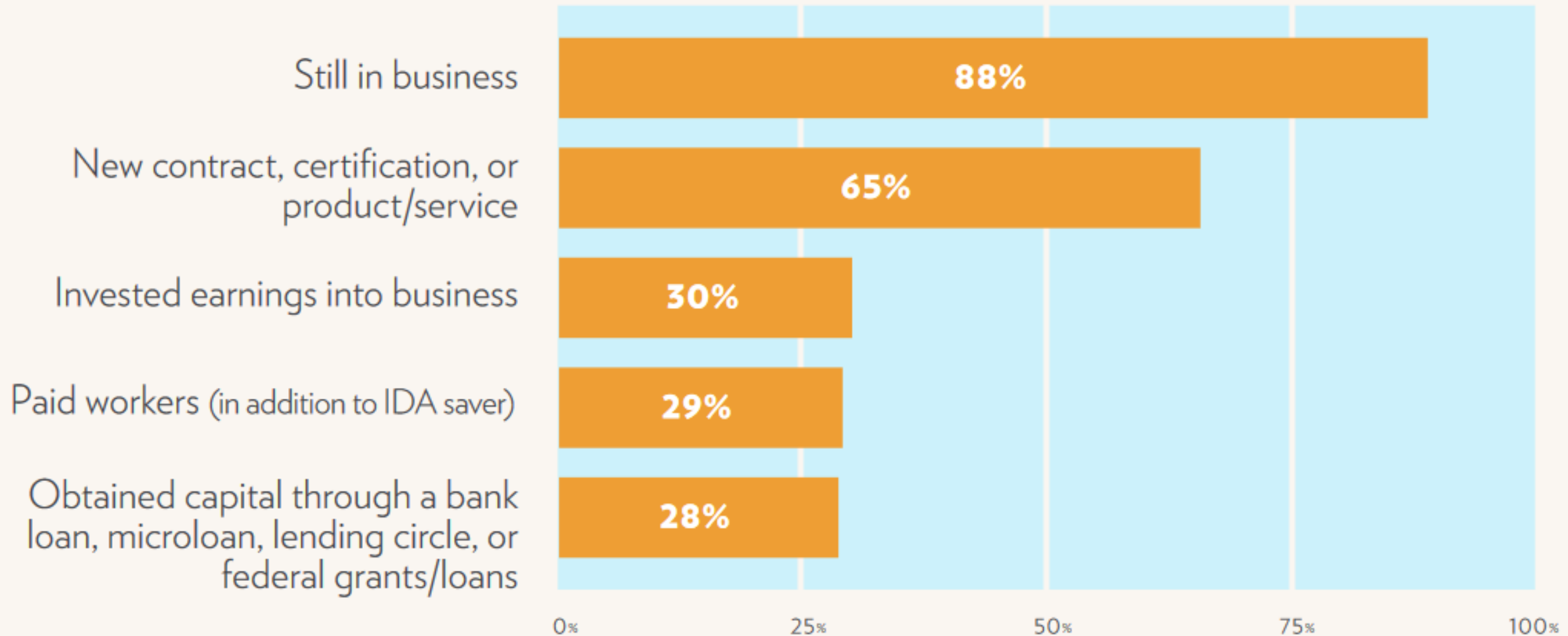
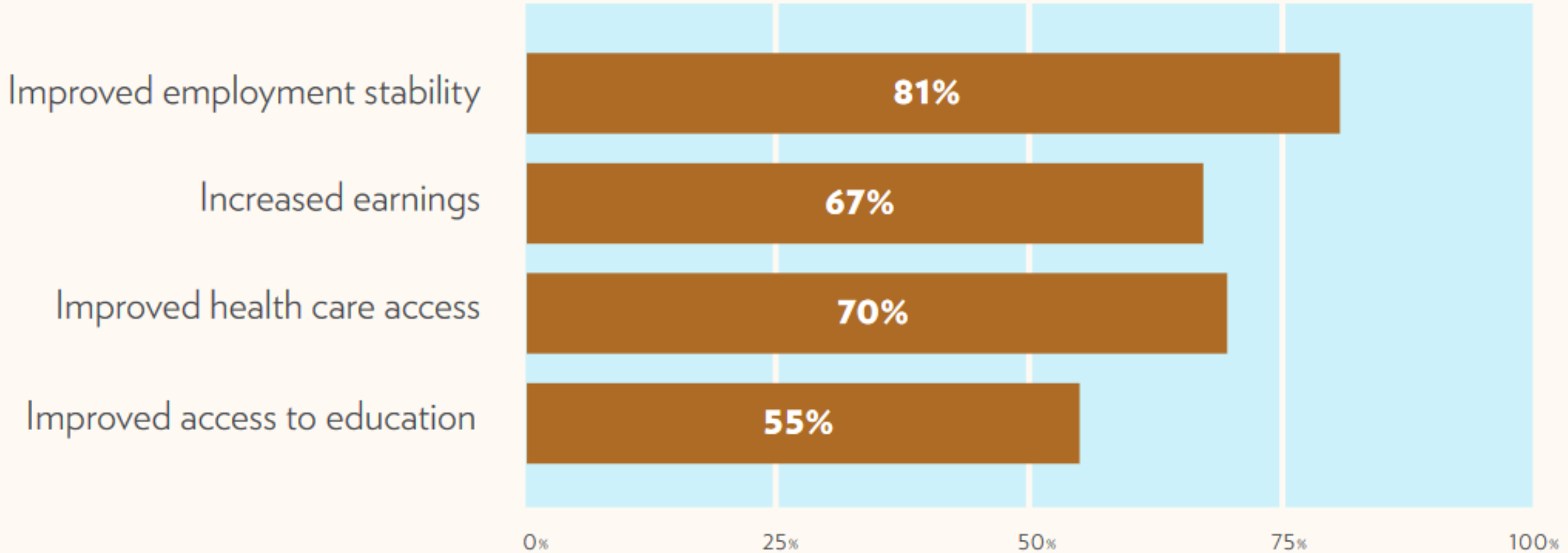
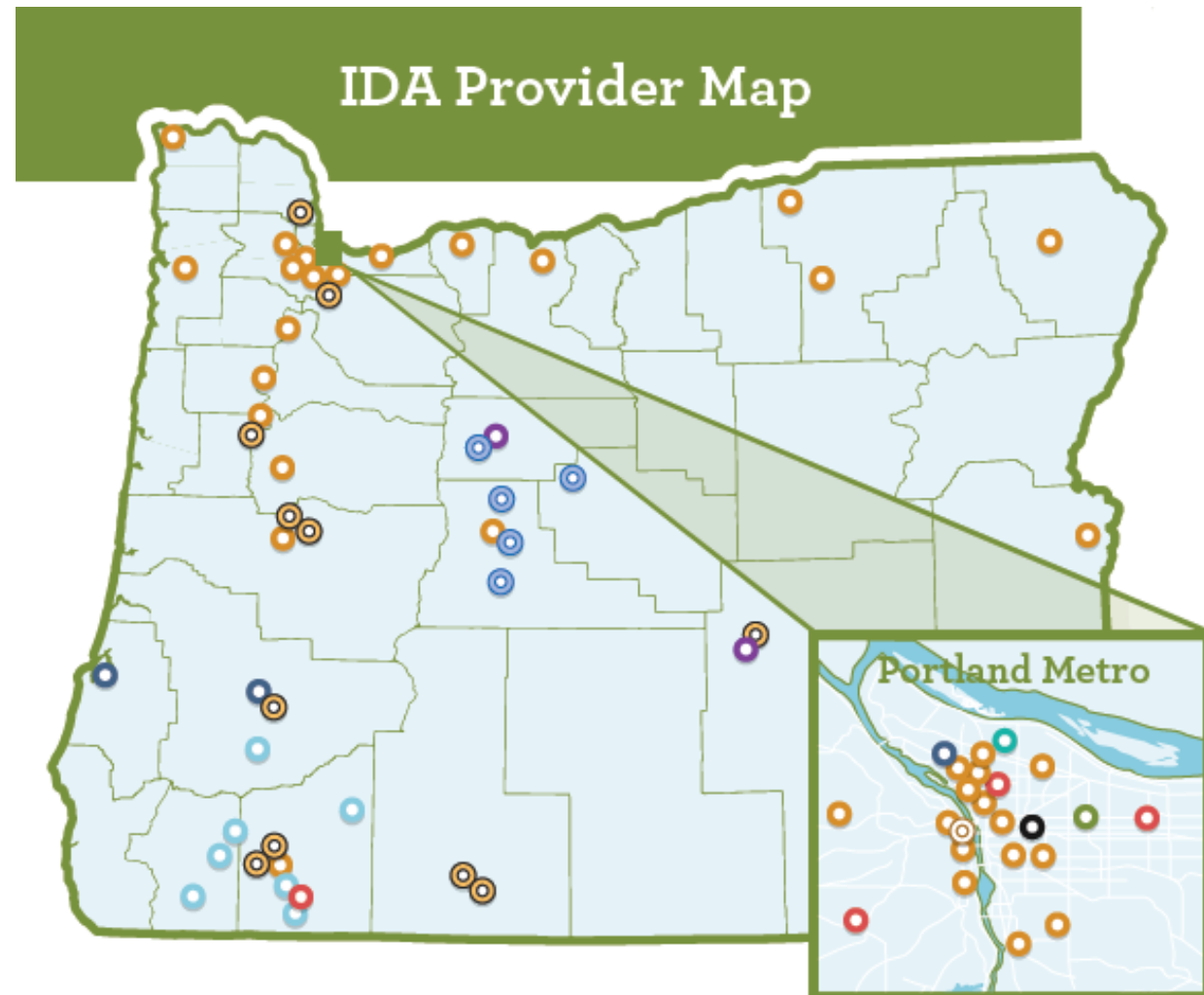


Figure 12: **Vehicle savers experience improved financial and health outcomes**



Organizational strengths and capacity

- Statewide network
- Culturally specific and culturally responsive providers
- Funding for administrative costs
- Need for increased funding to serve same number of people



In face of pandemic & increasing costs of living, IDAs continue to support financial lives of Oregonians

- Reach communities throughout Oregon
- Offer variety of on-ramps to financial stability and asset building
- Increase income, jobs, housing stability
- Improve saving, spending, credit → financial resilience
- Respond to racial inequities:
 - Partner with culturally responsive and culturally specific providers
 - Use disaggregated data to inform priorities
 - Support participants' self-determined goals
 - Respond to barriers

Oregon IDA Initiative

Building Inclusive, Resilient,
and Racially Just Communities

Evaluation Report
October 2022



Neighborhood
Partnerships

2022 Evaluation Findings

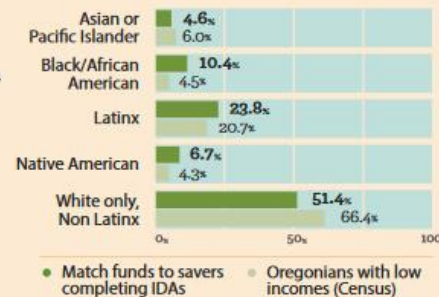
Oregon
IDA Initiative

With investments in a statewide Individual Development Account network, Oregon builds more inclusive, resilient, and racially just communities.

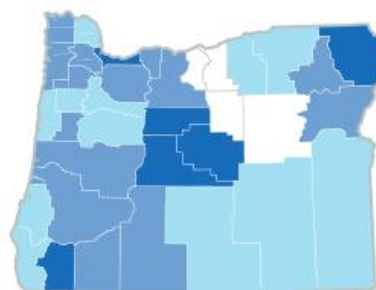
In the face of pandemic disruptions and increasing costs of living, the Oregon IDA Initiative continues to support Oregonians with low incomes to stabilize their financial lives and build a thriving future.

The Oregon IDA Initiative's network of culturally specific and culturally responsive providers support a more equitable distribution of IDA resources.

IDA match funds are distributed to Black, Latinx, and Native American participants at rates that are equal to or greater than their proportion of Oregonians with low incomes. These rates support greater racial equity in financial stability and asset building, contributing to a more racially just future for all of Oregon.¹



The IDA Initiative's statewide network of providers reaches urban and rural communities.



- 30 or more IDAs per 10,000 residents living on low incomes
- 15-30 IDAs per 10,000 residents living on low incomes
- Less than 15 IDAs per 10,000 residents living on low incomes
- 0 IDAs opened in the last 3 years



"This has provided me a kind of stability that I have never known my entire life. It just tears at you when you cannot find adequate, affordable housing. To know that my rent is not going to increase, to know that every month I am investing in my future... The self-esteem boost and confidence that I have... does a lot for a person's soul."

Courtney Nolte,
Home Purchase Saver
of La Pine

Neighborhood
Partnerships

Oregon
IDA Initiative

