

# What are IDAs?



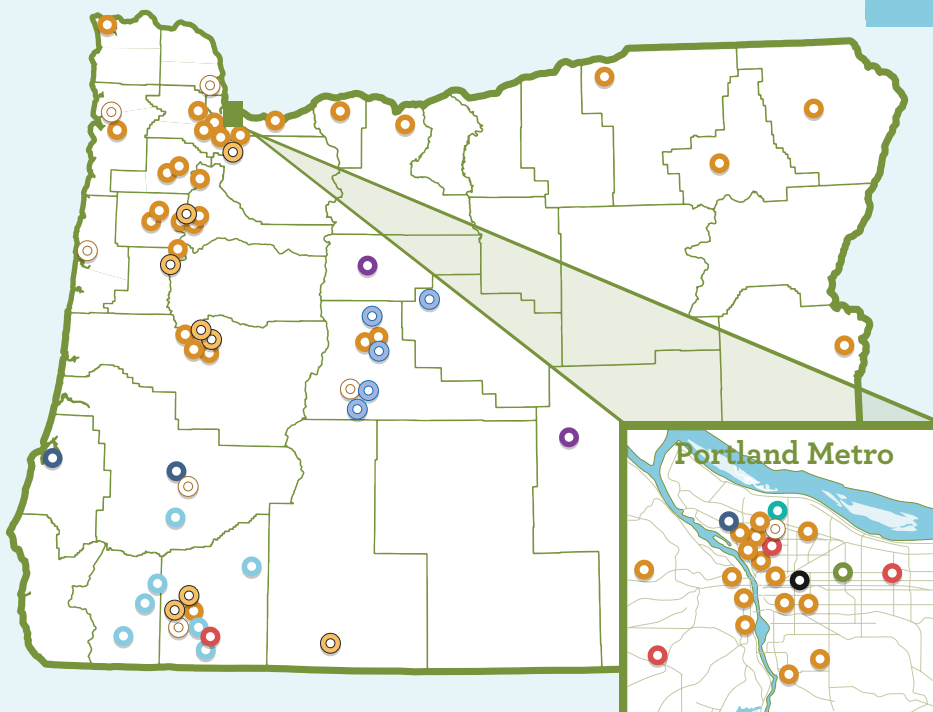
The Oregon Individual Development Account (IDA) Initiative connects Oregonians with lower incomes to state and community resources that build financial stability and assets. Participants use IDA match dollars to leverage the power of their own savings in support of their financial goals, including first-time home purchase, post-secondary education, small business start-up and growth, vehicle purchase and repair, emergency savings, and more. Community-based providers in all corners of the state offer information about financial systems and specialized support to break down barriers, working to ensure an equitable and statewide impact in communities historically excluded from economic opportunities. IDAs are a research- and community-backed tool that allow our residents--rural and urban; Black, brown and white--the freedom to save, invest, and build financial stability for future generations. Since 2008:

- ▶ More than 19,000 Oregon residents have saved in IDAs
- ▶ Collectively, IDA participants have made savings deposits of more than \$39 million
- ▶ More than 2,200 people are currently saving
- ▶ \$79 million in state matching dollars have been distributed to approximately 13,700 savers for asset investments
- ▶ IDAs have been opened in 35 of Oregon's 36 counties, and in every state house and senate district



IDA savers Nancy Le and Anthony Lam, owners of Professional Auto Body & Paint

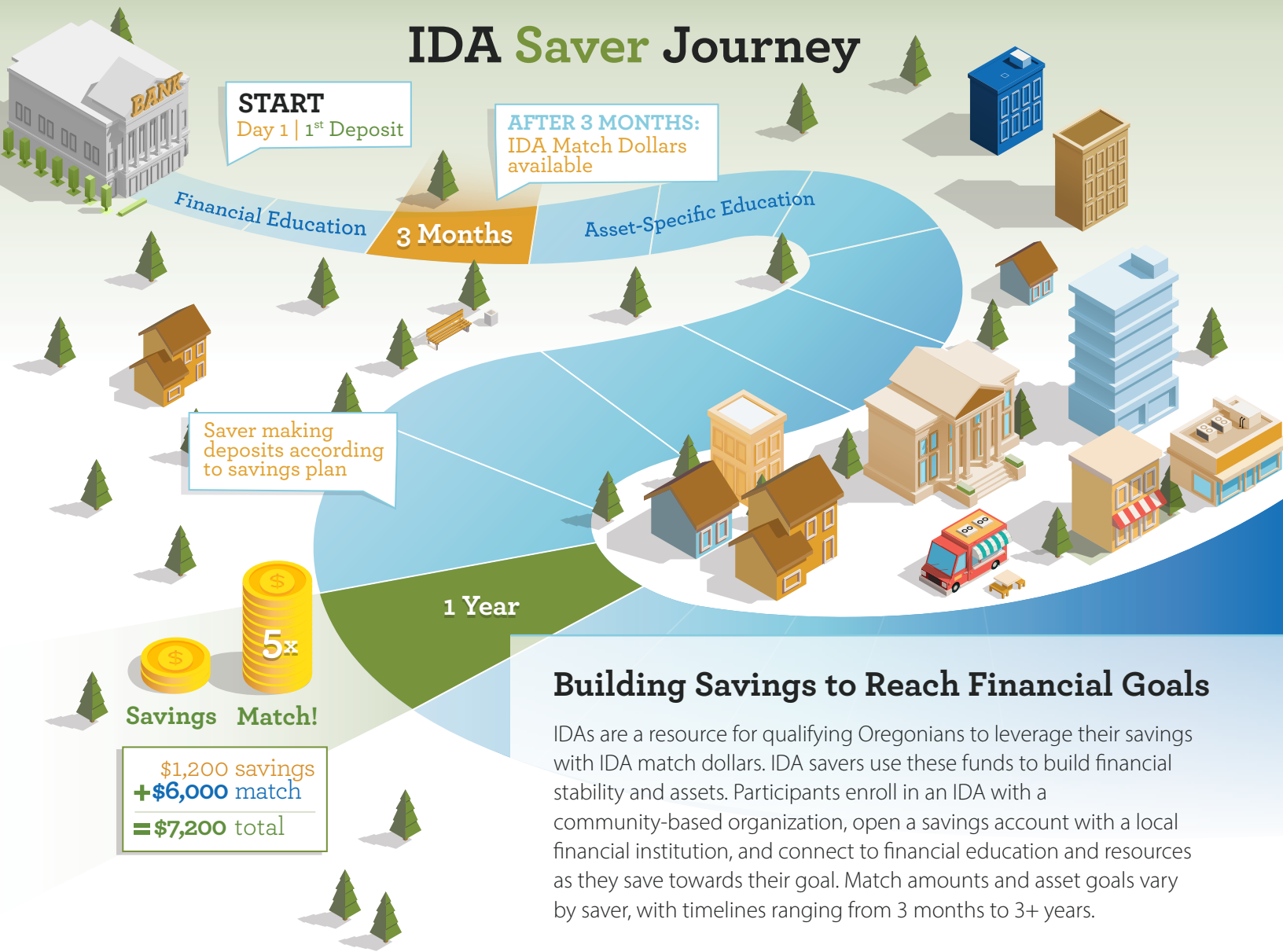
## IDA Provider Map



- CASA of Oregon network
- DevNW and network
- Habitat for Humanity
- Immigrant and Refugee Community Organization
- Micro Enterprise Services of Oregon
- Native American Youth and Family Center (NAYA)
- NeighborImpact
- NeighborWorks Umpqua
- Portland Housing Center
- Project Youth+
- Warm Springs Community Action Team

Neighborhood Partnerships

# IDA Saver Journey



## Building Savings to Reach Financial Goals

IDAs are a resource for qualifying Oregonians to leverage their savings with IDA match dollars. IDA savers use these funds to build financial stability and assets. Participants enroll in an IDA with a community-based organization, open a savings account with a local financial institution, and connect to financial education and resources as they save towards their goal. Match amounts and asset goals vary by saver, with timelines ranging from 3 months to 3+ years.

## IDA Asset Goals

-  Education
-  Emergency Savings
-  Home Purchase
-  Home Repair
-  Microenterprise
-  Assistive Technology
-  Vehicle
-  Rental Housing
-  Debt Repayment
-  Retirement



IDA saver Lorri O'Neill with her daughter at their new home

Neighborhood Partnerships

Managed by Neighborhood Partnerships, a nonprofit partner of the State of Oregon.