



The [Oregon Individual Development Account \(IDA\) Initiative](#) helps build hope for Oregonians with low incomes by providing matched savings opportunities, information about financial systems, and coaching that meets savers where they are at and supports their financial goals. IDA savers bring their own motivation and hard-earned resources, and the Initiative multiplies their dollars. For twenty years, this has been one of Oregon's best tools to improve financial prospects for individuals and families living on low incomes.

The Oregon IDA Initiative is managed by a statewide non-profit organization, Neighborhood Partnerships, on behalf of the State of Oregon. Today, Oregon Housing and Community Services (OHCS) and Neighborhood Partnerships are pleased to announce \$3.6 million in interim program awards to 10 fiduciary organizations. These awards take into consideration the quality performance demonstrated through their quarterly reporting and program and fiscal reviews.

We applaud these organizations' outstanding commitment to racial equity, collaboration, and innovation. Their commitment supports the meaningful results we see evidenced in our ongoing evaluation. The data continues to show that [IDAs work](#), by helping individuals meet immediate goals of homeownership, business creation, and education, among others, and by building and reinforcing lasting habits of budgeting, detailed planning, and growing savings. Program "completers" represent 74% of all account closures in the 2018 program year. In that year, the Oregon IDA Initiative provided \$5.8 million in matching funds to 993 participants who saved approximately \$2.4 million. These numbers stand for real life impacts for Oregonians with the most need for better access to opportunity – those living in rural areas and communities of color, and those with very low incomes.

Our latest review of [Initiative-wide demographics](#) demonstrates that the IDA Initiative enrolls participants from communities of color at rates that are representative of or exceed their rates among all Oregonians with low incomes. The number of Native American savers increased by 50%, and the number of ANHPI savers nearly doubled. The outcomes reflect the expertise and heartfelt efforts of the staff at providers statewide, supporting participants to make life-changing inroads to financial stability.

[Oregon Housing and Community Services](#) and [Neighborhood Partnerships](#) are proud to announce the following awards totaling \$3,619,717.50, in a second installment of funding for the 2020-21 program year:

- [CASA of Oregon](#) - \$1,390,467.50
- [College Dreams](#) - \$280,000.00
- [DevNW](#) (formerly NEDCO)- \$300,000.00
- [Immigrant and Refugee Community Organization](#) (IRCO) – \$162,250.00
- [Mercy Corps NW](#) - \$244,000.00
- [Microenterprise Services of Oregon](#) (MESO) - \$228,750.00
- [Native American Youth and Family Center](#) (NAYA) - \$120,000.00
- [NeighborWorks Umpqua](#) - \$616,200.00
- [Portland Housing Center](#) - \$100,000.00
- [Warm Springs Community Action Team](#) - \$178,050.00