

Paying for College with IDAs

Presented by CASA of Oregon

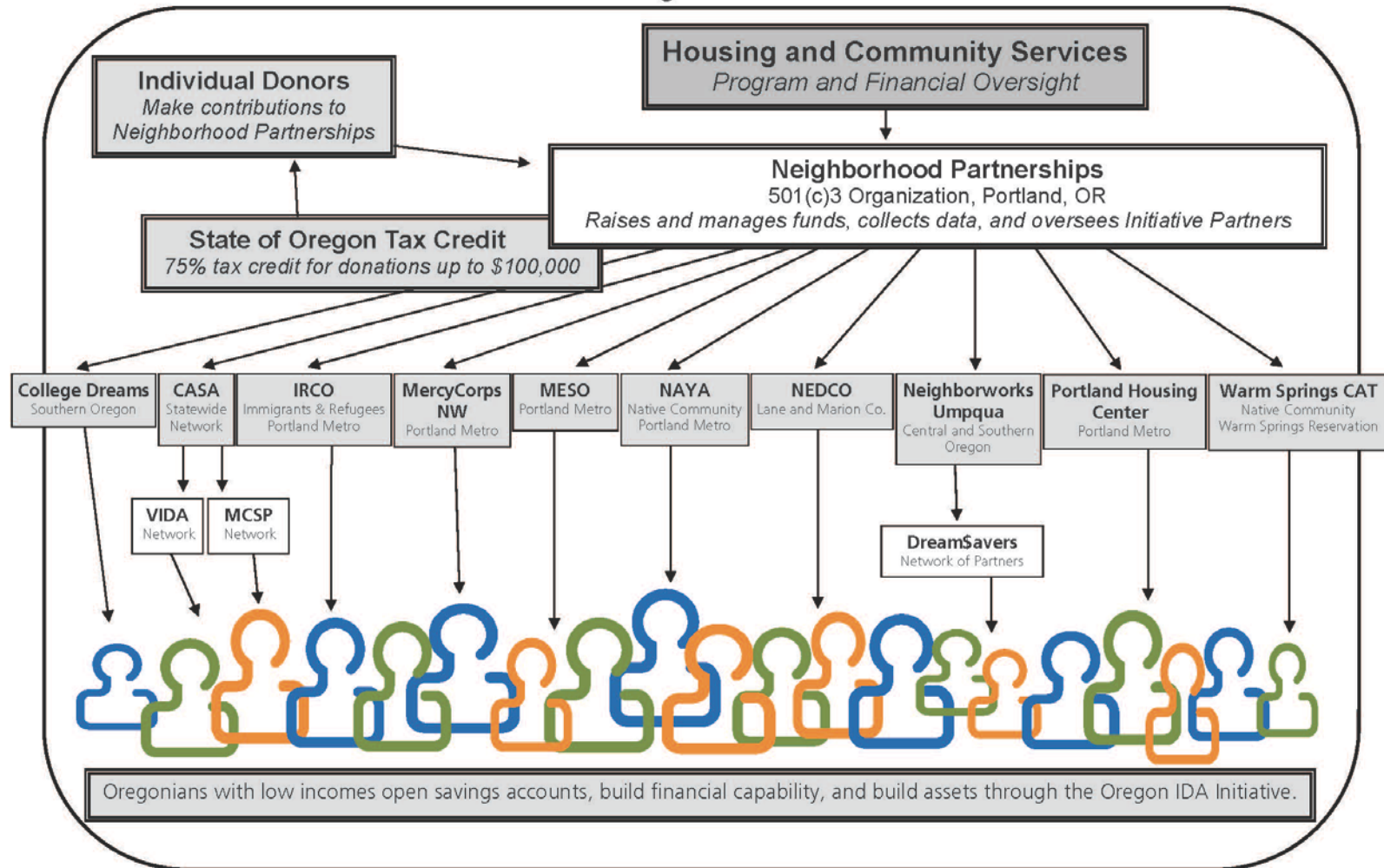


What are IDAs?



Oregon Individual Development Account (IDA) Initiative

Initiative-wide Organizational Flowchart



Program Eligibility Basics ~

- Oregon resident
- 12 years or older
- Household income eligible
- Household net worth eligible
- Capacity to save towards an approved goal



Income Criteria ~

Household GROSS ANNUAL INCOME cannot exceed the higher of 80% of the State Area Median Income by county or 200% federal poverty level

Example: 4 person HH in Lincoln County is \$55,300

Verified through paystubs, schedule C or profit & loss statement, SSI/SSDI statement, written statement of cash received, etc.



Net Worth Criteria~

Household net worth cannot exceed \$20,000

Excluding one vehicle, one home and up to \$60,000 in retirement savings



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3 Program options:



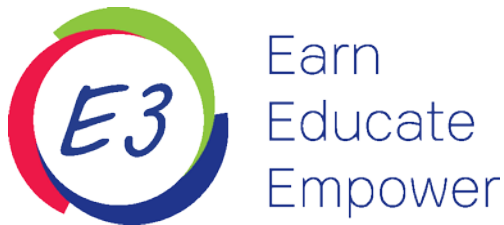
Earn
Educate
Empower



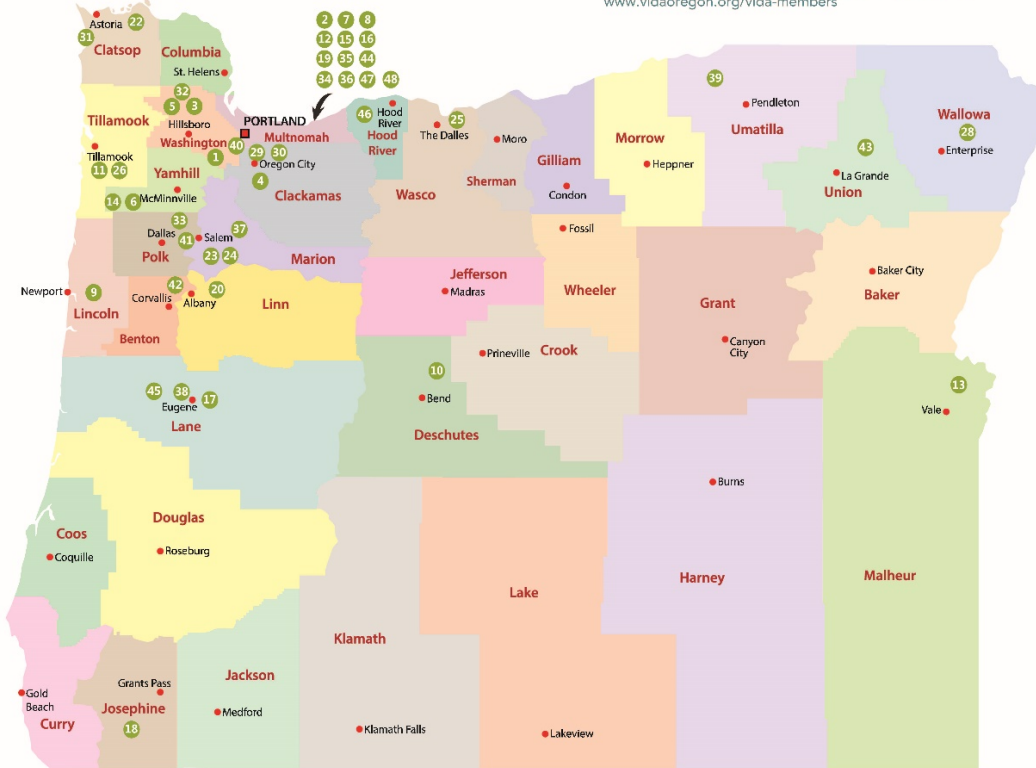
- 3:1 savings
- Nonprofits and housing authorities
- Savings goals include home purchase, small business and education
- \$3000 maximum savings



- 5:1 savings
- High Schools and community colleges
- Post Secondary Education
- Only participating schools
- \$1600 maximum savings

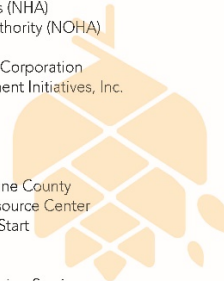


- 6:1 savings
- Oregon Private Colleges & Universities
- Post Secondary Education
- Only participating schools
- \$500 maximum savings



Partner Legend

- | | |
|---|--|
| 1 Adelante Mujeres | 22 Lower Columbia Hispanic Council |
| 2 African American Alliance for Homeownership | 23 Maps Community Foundation |
| 45 Aprovecho | 47 Metropolitan Family Service |
| 3 Bienestar | 24 Micro Enterprise Resources, Initiatives, and Training (MERIT) |
| 44 Bradley Angle | 25 Mid Columbia Housing Authority |
| 7 Catholic Charities | 46 The Next Door Inc. |
| 4 Clackamas County Social Services | 28 Northeast Oregon Economic Development District (NEOEDD) |
| 5 Community Action Organization | 29 Northwest Family Services |
| 43 Community Connection of NE Oregon, Inc. | 30 Northwest Housing Alternatives (NHA) |
| 13 Community In Action | 31 Northwest Oregon Housing Authority (NOHA) |
| 6 Community Home Builders | 32 Open Door Counseling Center |
| 8 Community Vision, Inc. | 33 Polk Community Development Corporation |
| 9 Confederated Tribes of Siletz Indians | 34 Portland Community Reinvestment Initiatives, Inc. |
| 10 Families Forward | 35 Proud Ground |
| 11 Food Roots | 36 REACH CDC |
| 12 Hacienda CDC | 37 Salem Housing Authority |
| 14 Housing Authority of Yamhill County | 48 Self Enhancement, Inc. (SEI) |
| 15 Hispanic Metropolitan Chamber | 38 St Vincent de Paul Society of Lane County |
| 16 Home Forward | 26 Tillamook County Women's Resource Center |
| 17 Housing & Community Services Agency of Lane County | Umatilla Morrow County Head Start |
| 18 Illinois Valley Community Development Organization | 40 Washington County Housing |
| 19 Innovative Changes | 41 West Valley Housing Authority |
| 20 Linn-Benton Housing Authority | 42 Willamette Neighborhood Housing Services |



Why IDAs?

- Building positive financial habits
- Financial education built into achieving the goal
- Pay for school without taking on debt
- Only have to income verify once
- No impact on other aid
- Undocumented and DACAmented are ok



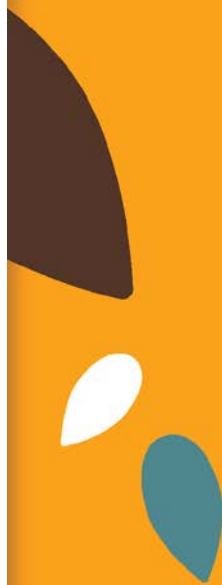
How Do Students Sign Up?

- www.vidaoregon.org
- www.matchedcollegesavings.org
- www.e3savings.org
- www.oregonidainitiative.org

Or contact me!

Rebekah@casaoforegon.org

503-687-3313



Thank you!

