Managed by Neighborhood Partnerships, the 29-year-old, 501(c)(3) nonprofit partner of the State of Oregon.
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What are IDAs?

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.

How does the IDA Initiative work?

The Oregon IDA Initiative is in all corners of the state. Thanks to a large network of Initiative Partners who work in their communities, private, nonprofit, and public organizations reach individuals and families who use IDAs to transform their lives.

Savings are invested in purchasing a home, fulfilling educational goals, developing a small business, or pursuing another approved asset.

When people have savings, strong financial habits, and assets to fall back on in lean times, they are able to navigate life's bumps and stabilize. Moreover, these assets provide people the security and opportunity to pursue their goals, advance, and reach their full potential.

Since 2008:

- More than 13,000 Oregon residents have saved in IDAs
- IDAs have been opened in 35 of Oregon’s 36 counties
- Collectively, IDA participants have saved more than $23 million
- All participants are provided financial education and support to build their financial capability and successfully reach their goals
- $37 million in matching funds have been distributed to approximately 7,000 savers for asset investments
- More than 3,000 people are currently saving

How is the Oregon IDA Initiative funded?

The Oregon IDA Initiative is funded by the Oregon IDA Tax Credit (ORS 315.271). Oregon contributors may receive up to a 70% tax credit on their Oregon state returns for contributions made. This means the state gets $1 of investment for every 70 cents or less that it spends. Oregon IDA contributors come from across Oregon and contribute a wide range of dollar amounts.

See oregonidainitiative.org for more information

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