



Legal Services Advocacy Project

March 13, 2021

The Honorable Zack Stephenson, Chair
Commerce Finance and Policy Committee
Minnesota House of Representatives
509 State Office Building
St. Paul, MN 55155

The Honorable Carlie Kotyza-Witthuhn, Vice Chair
Commerce Finance and Policy Committee
Minnesota House of Representatives
567 State Office Building
St. Paul, MN 55155

The Honorable Tim O'Driscoll, Republican Lead
Commerce Finance and Policy Committee
Minnesota House of Representatives
237 State Office Building
St. Paul, MN 55155

Re: HF 1667

Dear Chair Stephenson, Vice Chair Kotyza-Witthuhn, Lead O'Driscoll, and Committee Members:

The Legal Services Advocacy Project (LSAP) is pleased to write in strong support of HF 1667. For the past 44 years, LSAP has provided legislative and administrative policy advocacy as a statewide division of Legal Aid. Legal Aid provides free civil legal services across the state for low-income clients, elder Minnesotans, and Minnesotans with disabilities.

Years of sound academic research has yielded a universal understanding that “[i]n order to achieve financial security, people must be financially capable and able to accumulate assets.”¹ As one recent study concludes, financial capability involves both “financial knowledge and skills” and “access to sound financial products and services.”²

HF 1667 would provide essential resources for a venerable, experienced, tested, and well-respected nonprofit – Prepare + Prosper – further its mission to help its clients build financial capability to do exactly what these studies indicate will improve credit and lives: acquire skills and access to products that will help the save and build assets toward a more financially secure future.

LSAP urges the committee to pass this bill and include its funding in its committee finance bill. Thank you for considering LSAP’s views.

Sincerely,

A handwritten signature in blue ink that reads "Ron Elwood".

Ron Elwood
Supervising Attorney

¹ Margaret S. Sherraden, Jin Huang, Jodi Jacobson Frey, Julie Birkenmaier, Christine Callahan, Margaret M. Clancy, and Michael Sherraden, *Financial Capability and Asset Building for All* (American Academy of Social Work & Social Welfare, 2015), at 3.

² *Id.*