



Legal Services Advocacy Project  
970 Raymond Avenue, Suite G-40  
St. Paul, MN 55114

February 18, 2023

The Honorable Dave Pinto  
Chair, Children & Families Fin. & Policy Comm.  
Minnesota House of Representatives  
503 State Office Building  
St. Paul, MN 55155

The Honorable Brian Daniels  
Republican Lead, Children & Families Fin. & Policy Comm.  
Minnesota House of Representatives  
231 State Office Building  
St. Paul, MN 55155

Re: HF 1478 – FAIM Program Modifications

Dear Chair Pinto, Lead Daniels, and Members of the Committee:

Legal Aid writes to express its support for HF 1478, which modifies and improves the Family Assets for Independence Minnesota (FAIM) Program. This program, which has been serving low-income Minnesotans for more than 20 years, is matched savings, Individual Development Account (IDA) program that helps working Minnesotans increase savings, build assets, and gain financial knowledge to achieve greater economic security.

HF 1478 expands the ability of federal community development credit unions, women-oriented economic development agencies, the federally recognized Tribes to serve participants statewide, and the bill adds contributions to a 529 plan as an eligible use of FAIM funds by participants. HF 1478 also adds important credit building and savings elements to the financial coaching component of the program.

Evaluations have shown that FAIM indeed succeeds in improving lives. The program advancements proposed in HF 1478 would make a successful program even better. Thank you for allowing Legal Aid to provide this letter of support for HF 1478. We urge its passage.

Sincerely,

Ron Elwood  
Supervising Attorney

Cc: The Honorable Jessica Hanson, author, HF 1478.

