



The Chalmers Center

For Economic Development

WHY SHOULD GOD'S PEOPLE START MATCHED SAVINGS PROGRAMS?

1. Matched Savings Mirror the Lord's Heart for the Poor

Matched Savings Programs (IDAs) seek to help individuals and their households to achieve economic independence. It seems to have been the Lord's intent since creation that individuals, through honest work, could support and feed their families. For many low-income Americans, this is much harder than it might seem. IDAs seek to give these individuals the tools they need for success in numerous areas of life.

2. Matched Savings Mirror the Lord's Heart for Justice and Equity

There are numerous institutional structures that help those with means build assets including, but not limited to, the home mortgage interest tax deduction and employer matched 401(k) contributions. It is rare that the lowest income-earners benefit from these asset-building incentives. One way to give those workers the same opportunity to build assets is by giving them access to IDAs.

3. Matched Savings Seek to Address the Multi-Faceted Nature of Poverty

Poverty is not just about money. Poverty involves social, familial, institutional, psychological, relational, behavioral, and spiritual issues as well as financial problems. One of the benefits of Matched Savings Programs (IDAs) is that they can be molded to address many of these areas. The required IDA program components of mentoring, peer relationships, financial literacy and asset-specific training, all seek to address these other dynamics that play a role in poverty.

4. Matched Savings Can Help the "Non-Poor" Address Their Own Poverty

The Lord has embedded each individual in relationships that operate in the context of cultural, economic, political, and international systems. The relationships include relationships with God, Others, Creation, and Oneself. A helpful way to define poverty is brokenness in any one of these relationships or the systems that surround them. This way of thinking has far-reaching ramifications because it means we all have poverty in our lives! By walking in relationships with poor individuals, those with greater economic security can address our own prejudices, ill-formed assumptions, and hard hearts. God uses each to work in the lives of the other.

5. Matched Savings Facilitate Long-Term Face-to-Face Relationship with Participants

The process of saving money for an asset purchase, even with match funding, is not quick. It can easily take up to several years. This is time that the church and its volunteers can spend loving the individuals in the program as well as their families. For the reasons mentioned in the last paragraph, this is beneficial to everyone involved.

6. Matched Savings Allow the Church to Visibly Act as the Body of Christ

Matched Savings Programs (IDAs) allow the church to be seen caring for individuals and communities. This, when done well, witnesses to the love of Jesus. Matched Savings Programs (IDAs) help the Body of Christ walk in the footsteps of Jesus and bear witness to his Kingdom through verbal and physical proclamation of the gospel.