

Annual Report

Oregon Treasury Savings Network



OregonSaves 2019

Annual Report
of the
**Oregon Treasury
Savings Network**

Submitted to

**The Honorable Kate Brown
Governor, State of Oregon**

and

The Oregon Legislative Assembly

Submitted by

**Michael Parker, Executive Director
Oregon Treasury Savings Network**

OregonSaves 2019

Oregon Retirement Savings Board

TREASURER TOBIAS READ, CHAIR
Oregon State Treasury

JEFF ANDERSON
Secretary-Treasurer
UFCW Local 555

KARA BACKUS
Attorney-Shareholder
Bullard Law

EDWARD BREWINGTON
Executive Council Member & Volunteer
AARP Oregon

CORY STREISINGER
*Retired Attorney & Oregon State Public
Servant*

SEN. LEE BEYER (D-Springfield)
Senator
Oregon Legislature
Non-voting board member

REP. PAM MARSH (D-Ashland)
Representative
Oregon Legislature
Non-voting board member

STAFF

Michael Parker, Executive Director

David Bell, Deputy Director

Sabra Purifoy, Operations Director

Kasey Krifka, Engagement Director

John Valley, Policy & Outreach Director

Kaellen Hessel, Outreach/Advocacy Manager

James Sinks, Financial Literacy Manager

Stephanie Swetland, Plan Specialist

Missy Simpson, Executive Assistant

Oregon Treasury Savings Network

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Salem, Oregon 97301

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OregonTreasurySavingsNetwork.com



**OREGON
STATE
TREASURY**

Tobias Read
State Treasurer

Michael Kaplan
Deputy State Treasurer

To: Governor Brown
Members, Oregon Legislative Assembly

From: Tobias Read, State Treasurer & Board Chair, Oregon Retirement Savings Board

Re: Oregon Treasury Savings Network – OregonSaves 2019 Annual Report

This is the Annual Report of the Oregon Treasury Savings Network (the Network) for the state of Oregon's retirement savings plan, OregonSaves, pursuant to ORS 178.200 to 178.245.

OregonSaves continued to grow in 2019, both in terms of assets and accounts. Investors contributed more than \$35 million in fiscal year 2019 and funded more than 35,000 new accounts. At the end of December 2019, the Network had over \$40.9 million in Assets Under Management invested for 58,000 savers. The average funded account balance (\$698) also rose by 47% over the previous year, helping to grow the retirement savings of Oregonians, many of whom are first time savers.

The Oregon Retirement Savings Board is committed to building on the Network's success and is continually seeking new ways to improve the state's retirement savings option for Oregonians. The Network plays a vital role in helping Oregon families to achieve the dream of a safe and comfortable retirement. It is the Board's goal—with the continued support of the Governor and the Legislature—to ensure that as many Oregonians as possible have access to a simple and convenient retirement savings opportunity in their workplace. Together we can make a positive difference in the lives of tens of thousands of Oregonians.

Sincerely,

Tobias Read
Oregon State Treasurer
Chair, Oregon Retirement Savings Board

Michael Parker
Executive Director
Oregon Treasury Savings Network

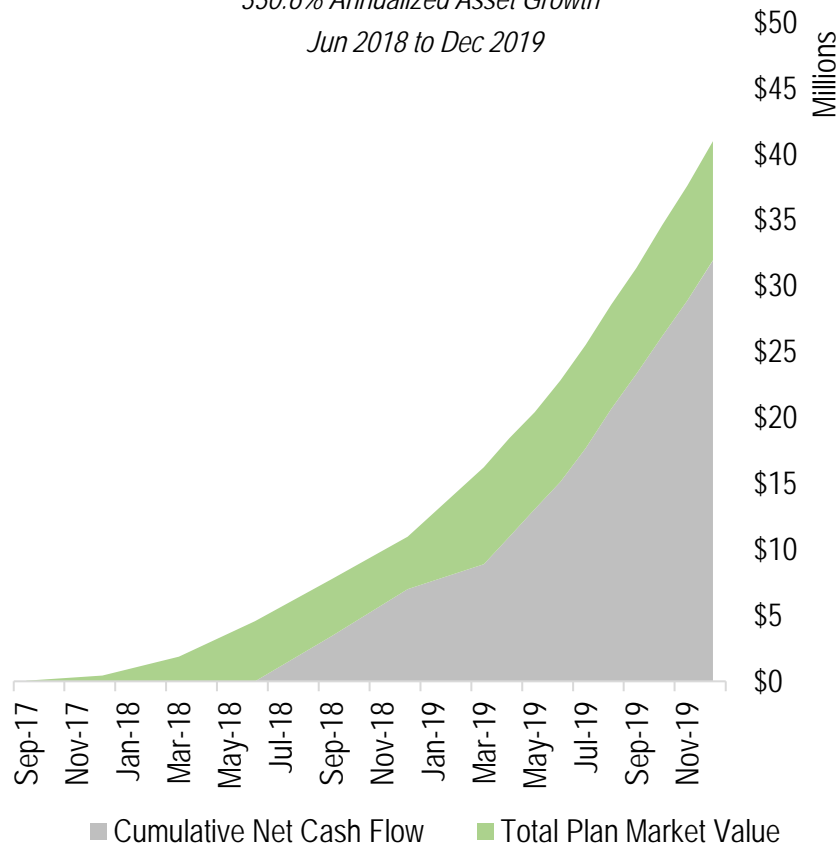


Total Assets	Total Accounts	Enrolled Accounts	Funded Accounts	Avg Funded Account Balance	Quarterly Net New Total Accs	Quarterly Contributions	Quarterly Redemptions	Quarterly Flows
\$40,985,051	234,960	136,444	58,689	\$698	40,468	\$11,062,250	-\$2,450,038	\$8,612,212

Plan Market Value History

*330.6% Annualized Asset Growth**

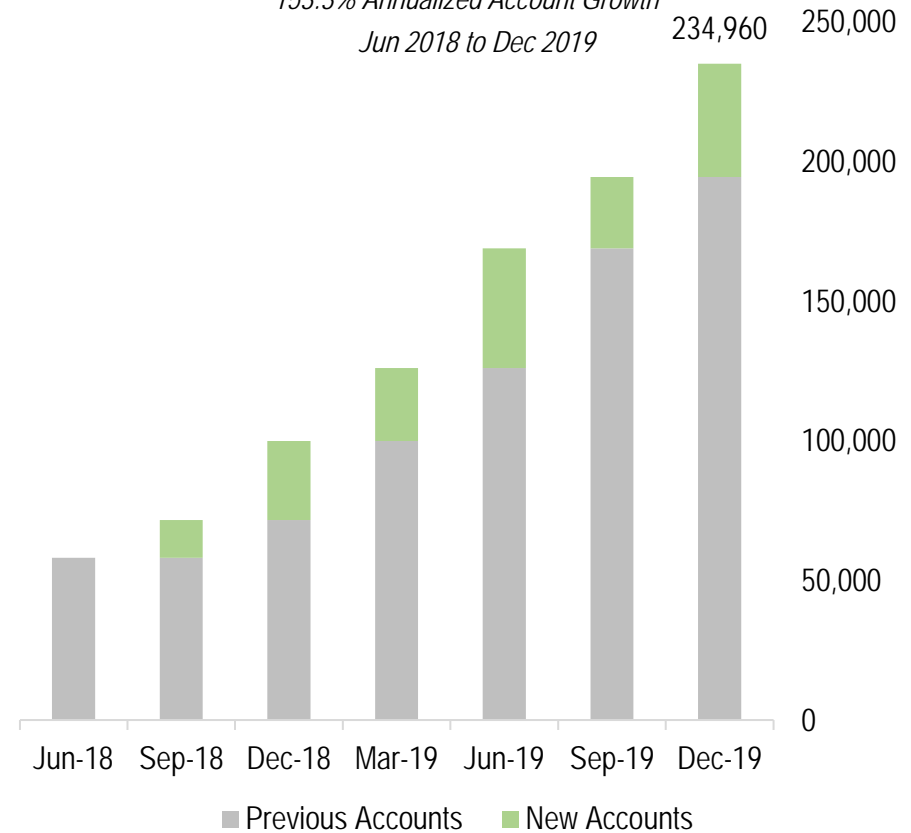
Jun 2018 to Dec 2019



Plan Account History

153.3% Annualized Account Growth

Jun 2018 to Dec 2019

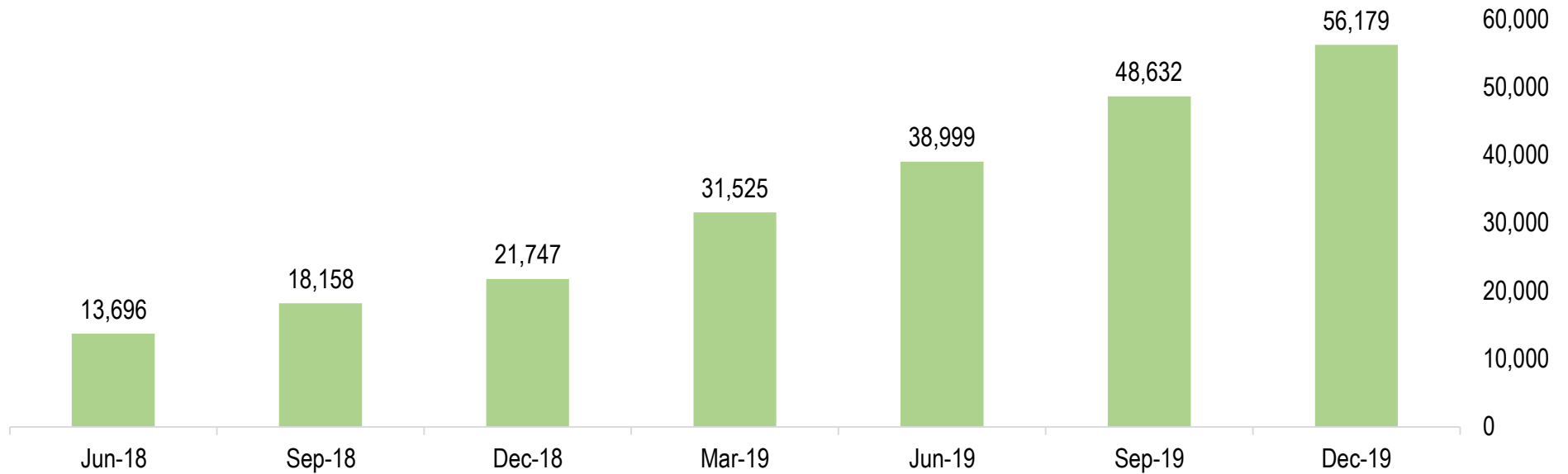


*78% of the annualized asset growth rate has come from cumulative net cash flows; 22% has come from investment gains.

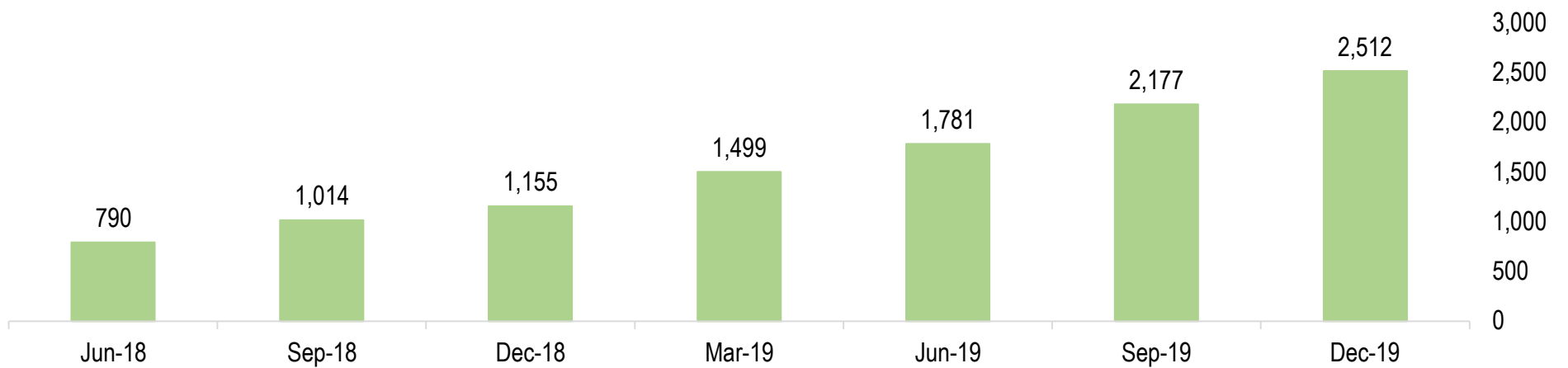
Source: Ascensus, Sellwood Consulting. Cumulative net cash flow data begins July 1, 2018.

As of December 31, 2019

Total In-State Funded Accounts

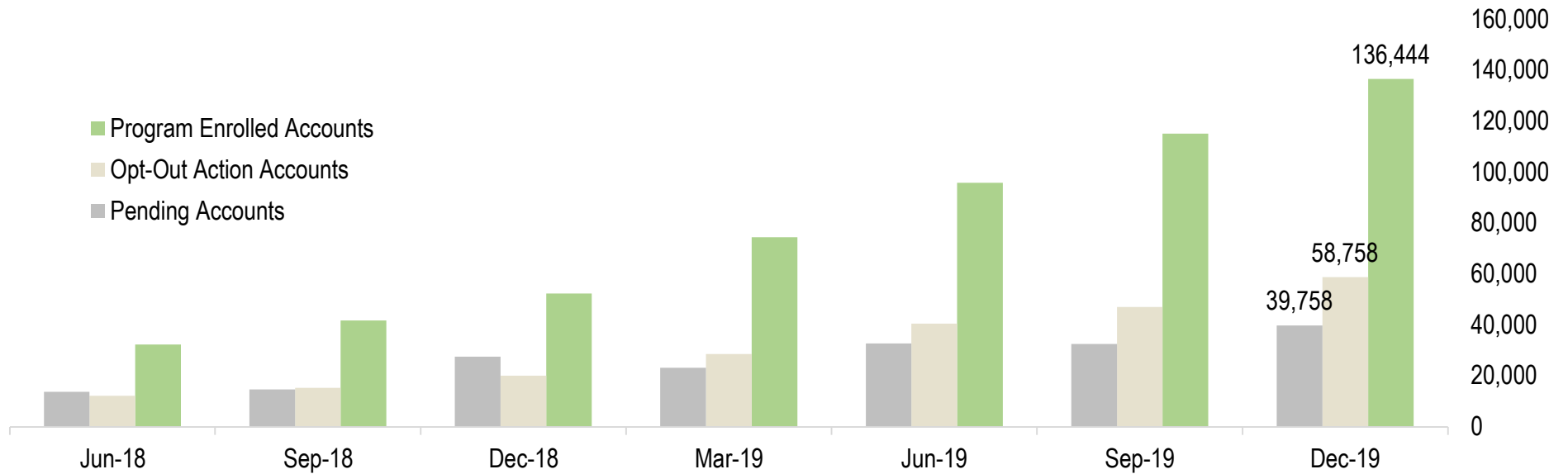


Total Out-of-State Funded Accounts

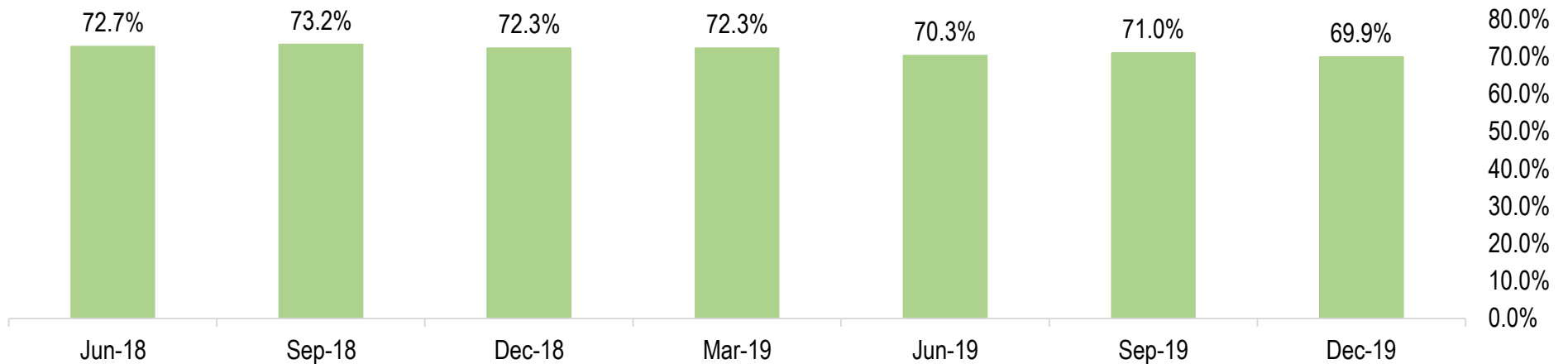


As of December 31, 2019

Plan Account History

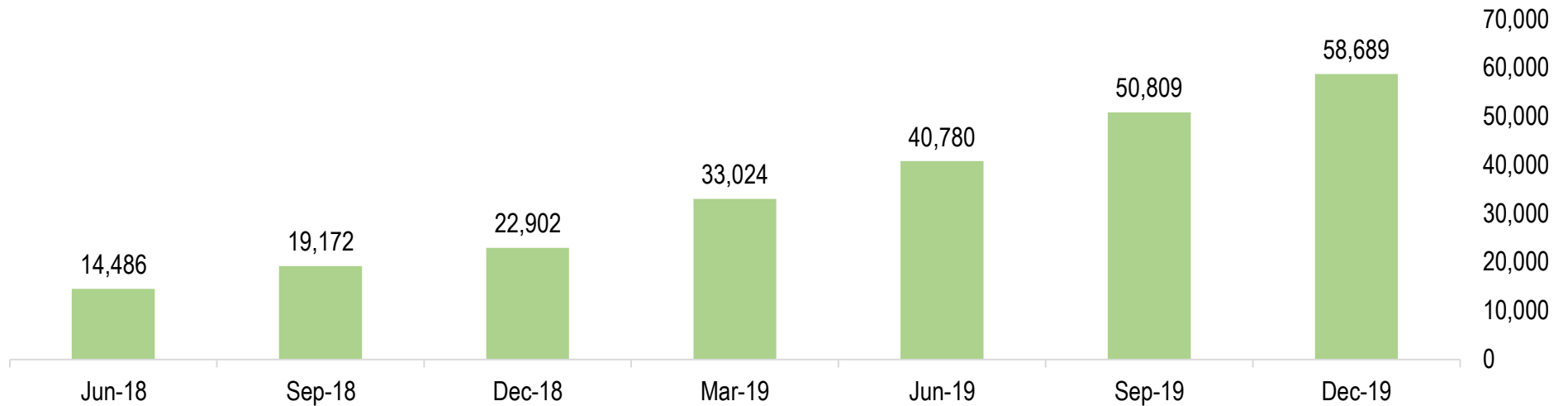


Program Enrolled Rate

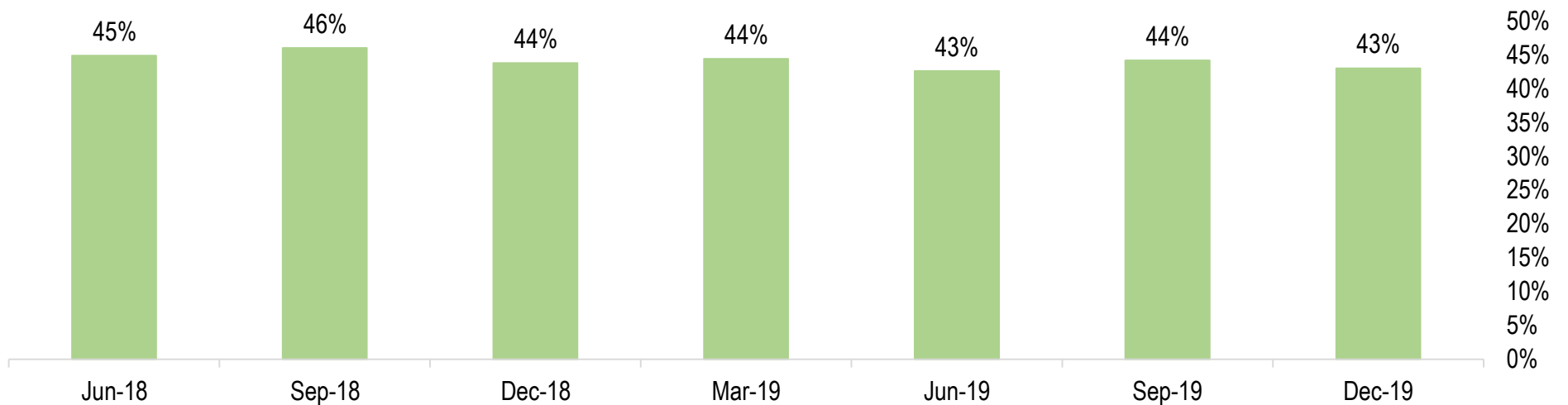


Source: Ascensus, Sellwood Consulting. The Program Enrolled Rate is defined as the number of Program Enrolled Accounts divided by the sum of Program Enrolled Accounts and Opt-Out Action Accounts in the first 30 days.

Total Funded Accounts

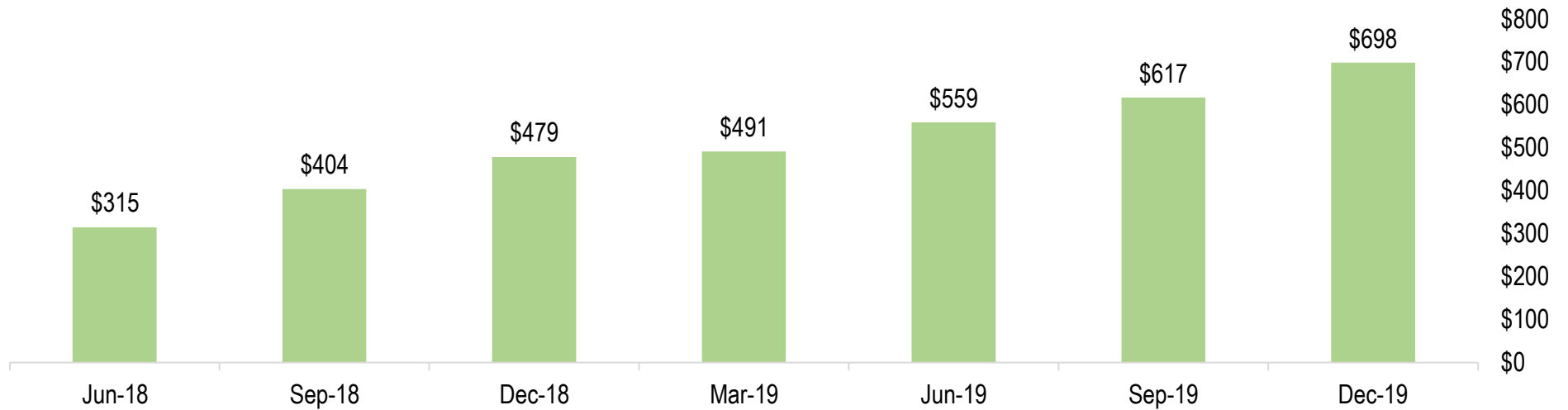


Funded Accounts as a % of Enrolled Accounts

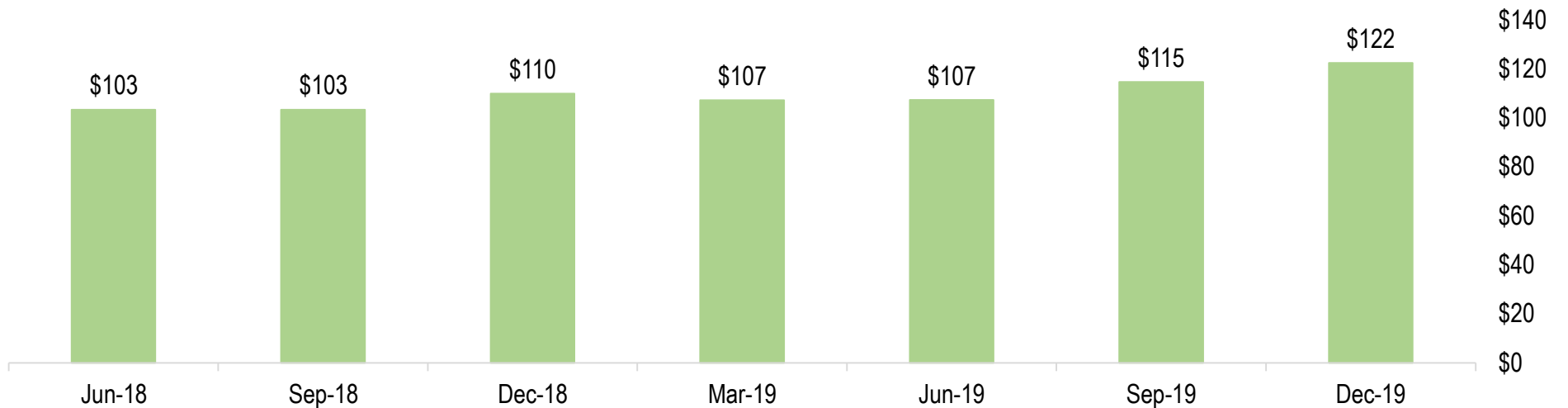


As of December 31, 2019

Average Funded Account Balance

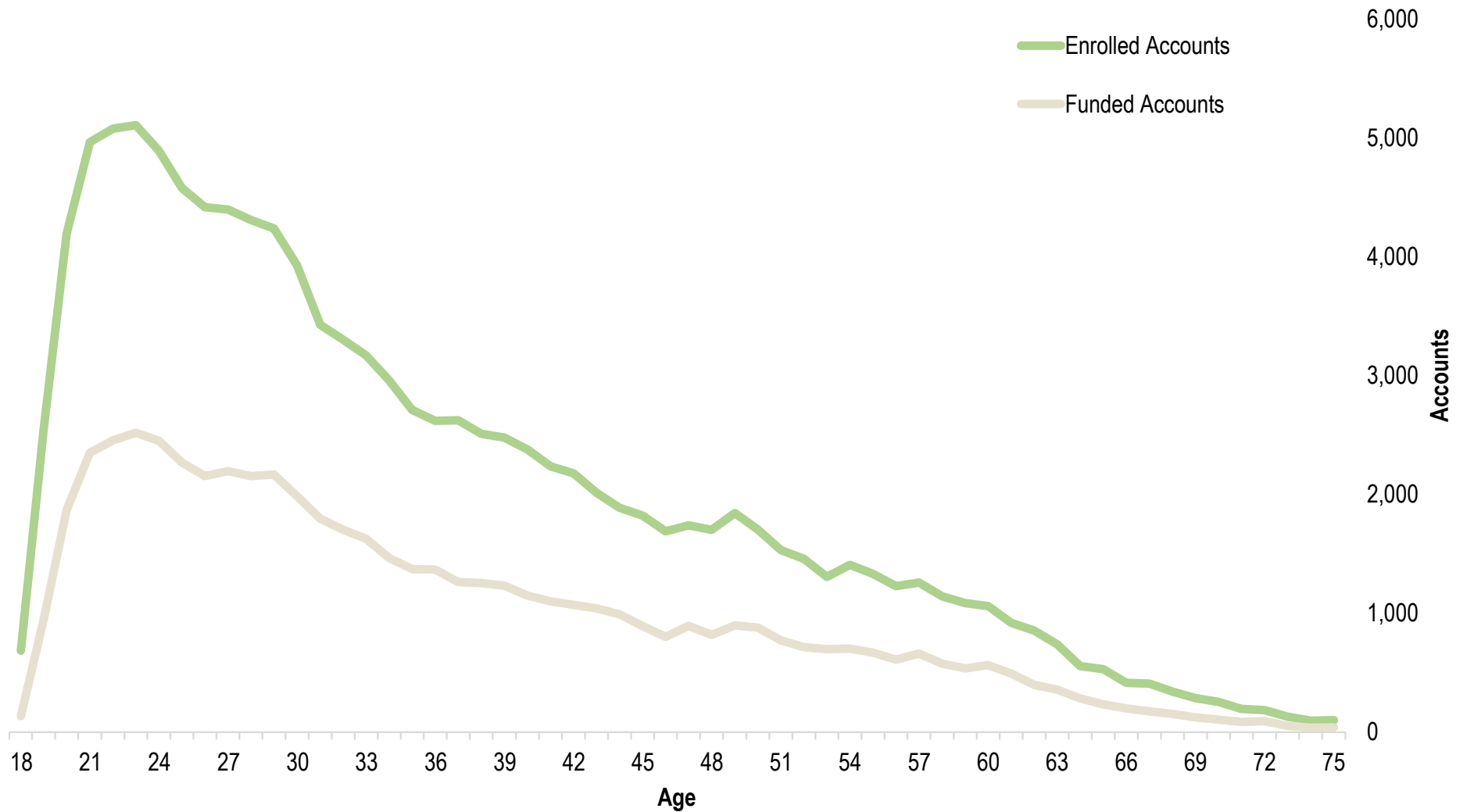


Average Monthly Contribution Amount per Funded Account



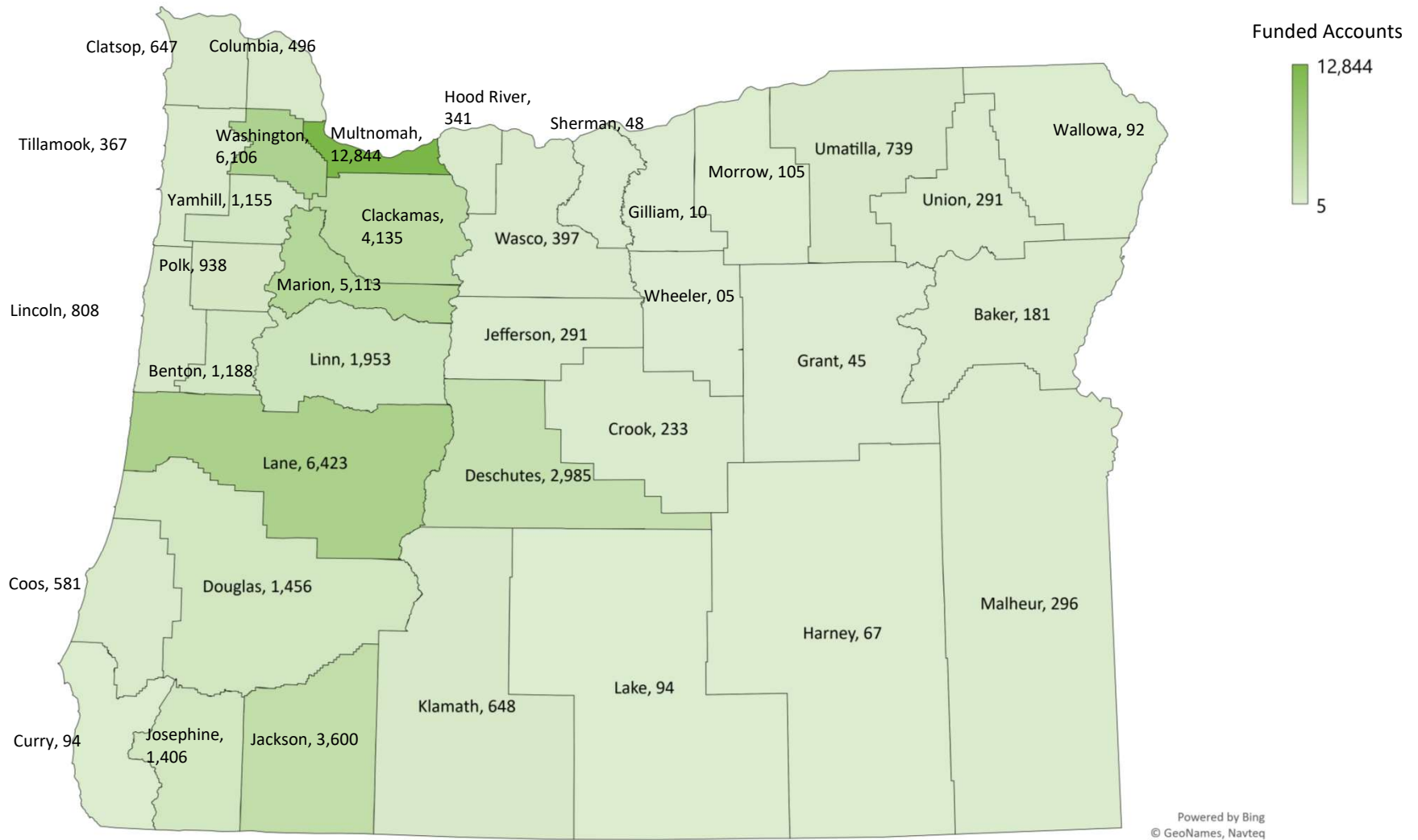
Source: Ascensus, Sellwood Consulting. Average deferral rate for funded accounts with deferral rates greater than zero. Average contributions are based on accounts with a contribution during the last 30 days.

Savers by Age



As of December 31, 2019

Count of Funded Accounts by County

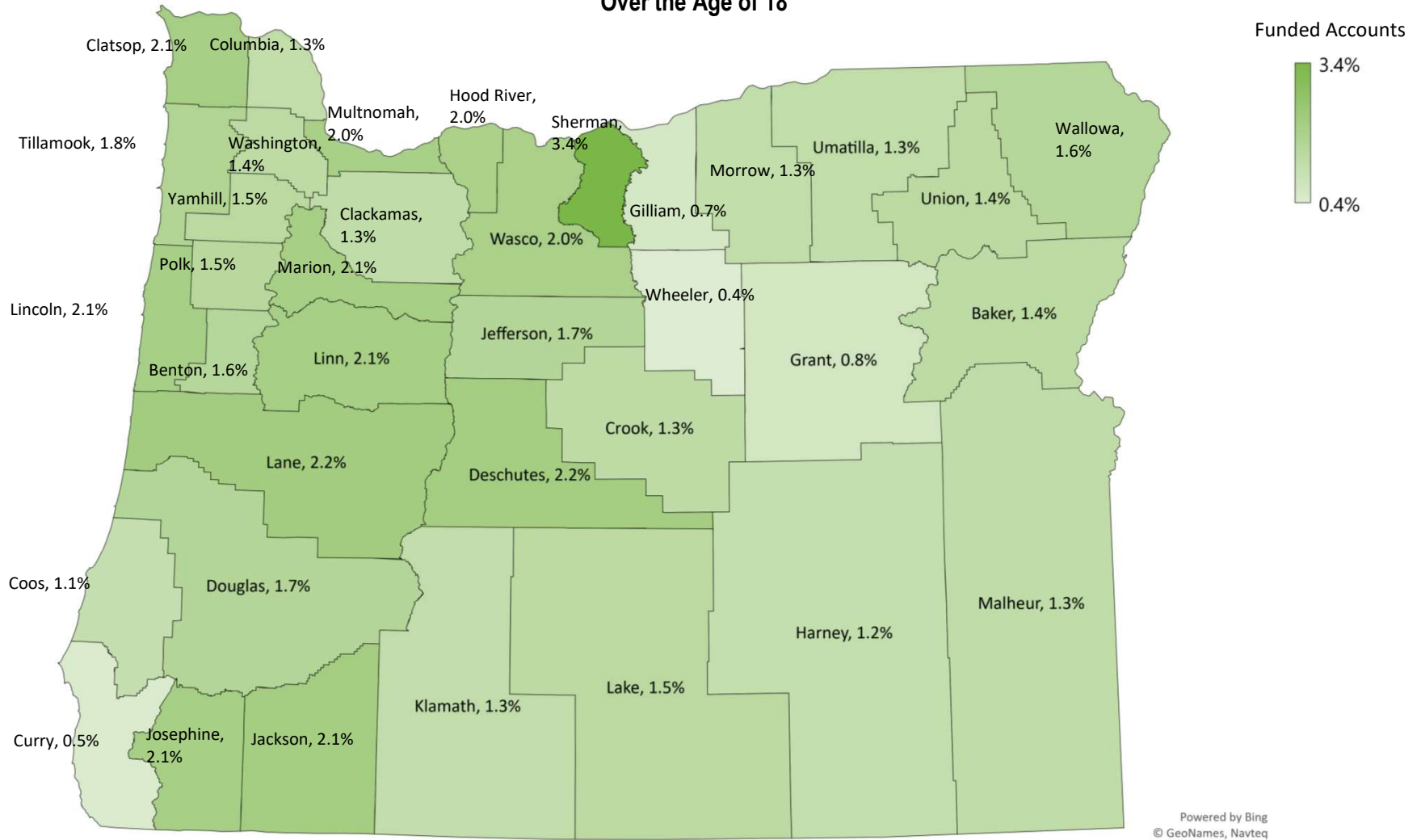


Source: Ascensus, Sellwood Consulting.

Funded Account Coverage Ratio by County

As of December 31, 2019

Count of Funded Accounts as a % of County Population
Over the Age of 18



Source: Ascensus, Sellwood Consulting. Over 18 years county population taken from the 2018 Annual Estimates of the Resident Population provided by the U.S. Census Bureau.