

April 6, 2021

Financial Education Advisory Team

Promoting Financial Education



OREGON
STATE
TREASURY



Questions for the Team

- **Remember, equity is an imperative.**
 1. Treasury financial education priorities?
 2. Public policy options?
 3. Emergency Savings strategy?
 4. Public outreach?
 5. Focused audience(s)?
 6. Central online clearinghouse?
 7. Where do we start?



Draft priorities

1. Augment and amplify existing programs
2. Improve visibility via outreach and tools
3. Enhance and promote equity
4. Be accessible to all
5. Leverage and support partnerships
6. Help advance public policy efforts
7. Highlight Treasury empowerment programs
8. Set benchmarks



Prior Recommendations (2016)

1. Assign responsibility for the coordination of statewide financial education efforts

2. Connect Oregonians to current resources, by developing a clearinghouse or other means

3. Provide more support for current programs

Cross-promotion of asset building via public-private partnerships

Legislature could allocate funding tied to civil penalties

4. Improve curriculum-based financial education

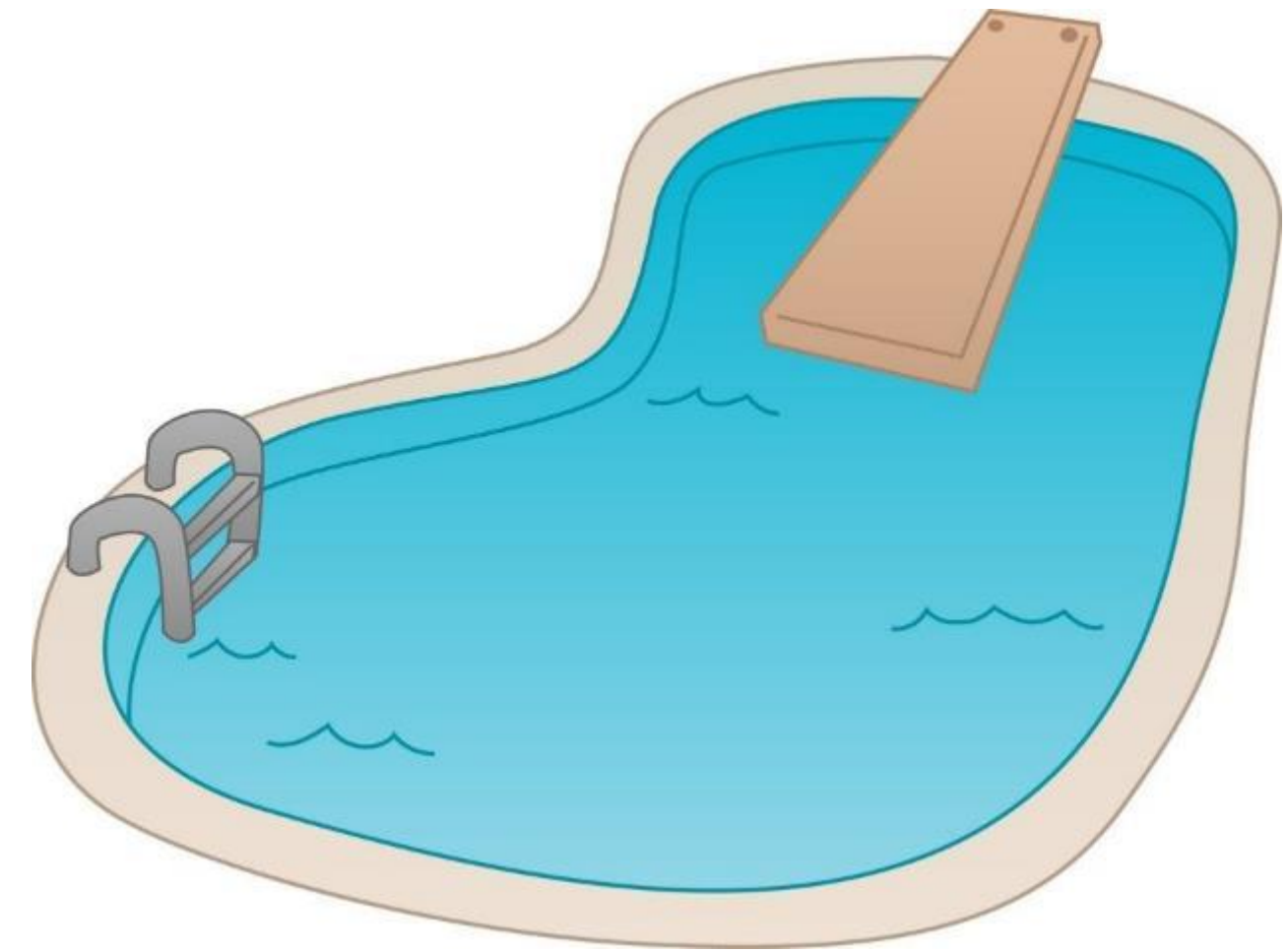
(This is not a focus of the Financial Education Advisory Team)

Equity and financial education

What we've done hasn't worked

Needs: Supportive financial ecosystem, coordination, accountability, action.

False narrative: the individual is to blame for their financial situation.

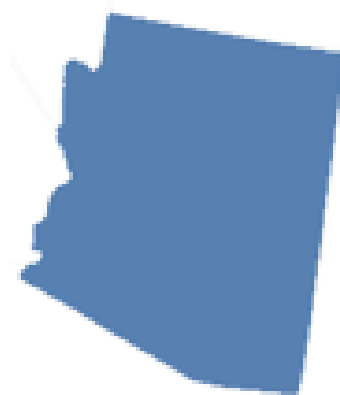


Ideas from other Treasurers

- **Improve access** to local resources and offer educational tools via comprehensive online portals and resource guides (MO, MA, VT, KY)



- **Increase visibility via** roundtables and commissions (RI, VT, AZ, TN, MA)



Ideas from other Treasurers

- **Increase visibility and highlight champions** with a financial literacy award (annual – RI; monthly – OH)



- **Target programming:** Women (NM, UT, MA), State workers (MA, KY), Military families and veterans (NV, KY, MA), People with disabilities (KY)

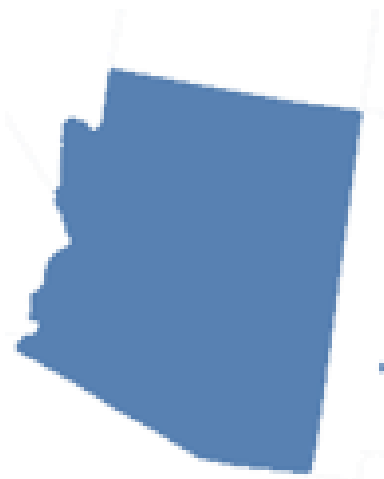


Ideas from other Treasurers

- **Increase visibility** via a dedicated social media channel (MA - Office of Economic Empowerment)



- **Fundraise and help steer support** to programs through a financial literacy trust fund (MA, VT, AZ)



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- **What** do we want to help them do?
- **How and where** should we do it?



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- **How** can we bolster the financial education ecosystem, and also increase public attention?
- **What should we do first? Later?**





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