

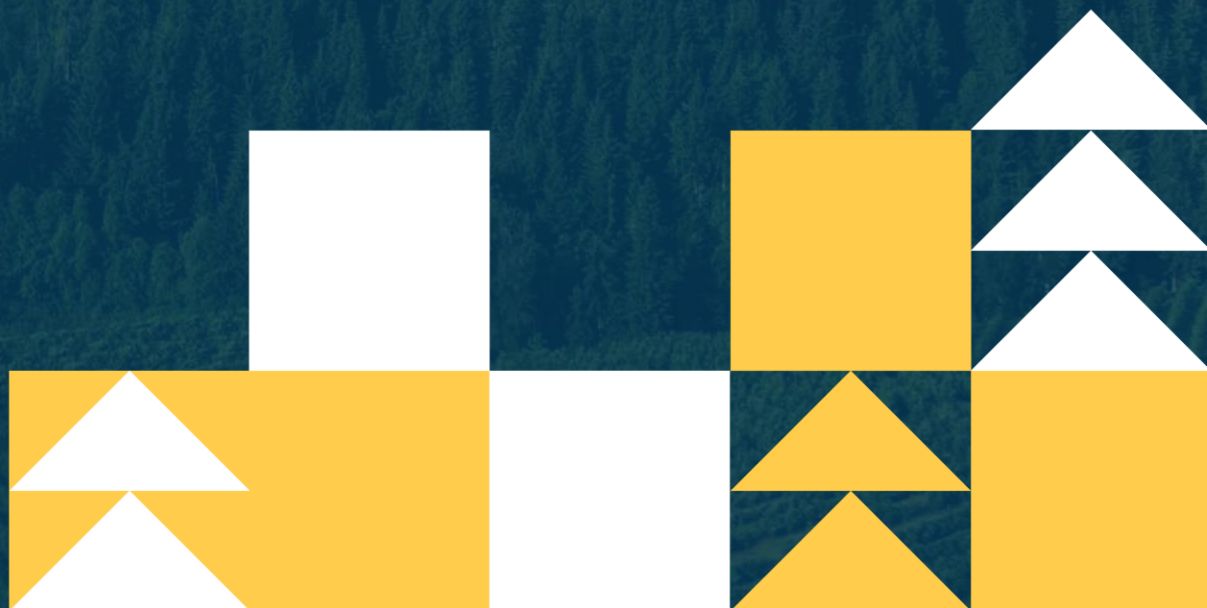
April 6, 2021

Financial Education Advisory Team

Priorities for Treasury Financial Education Program

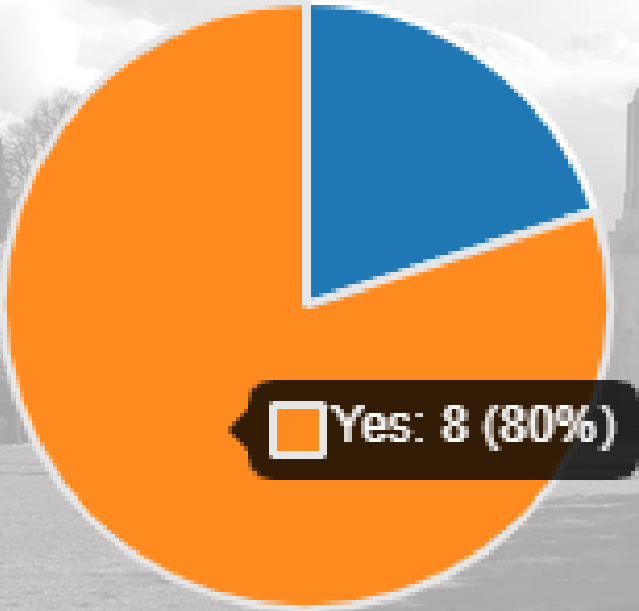


OREGON
STATE
TREASURY



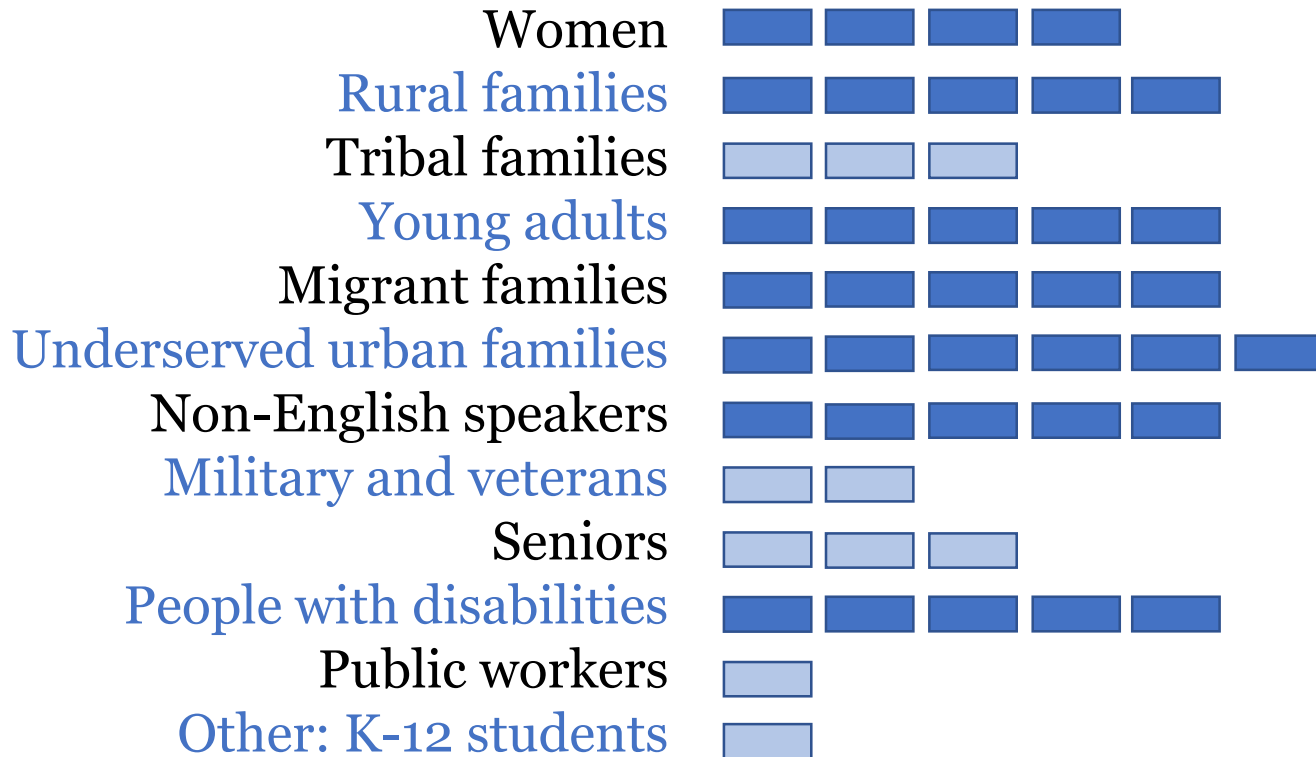
So what? Now What?

Should we target any audience(s)?



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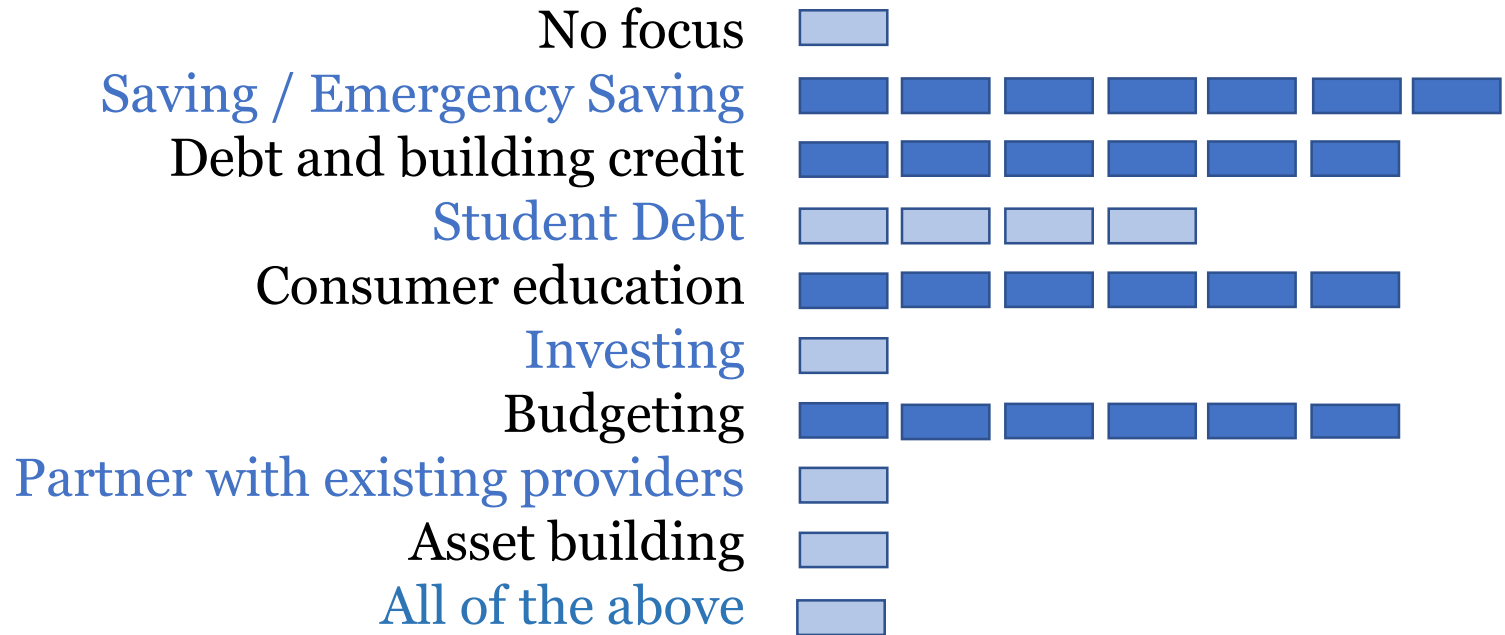
- Have an inviting-teaching webpage where everybody of these specific programs can find something for them.
- Minority populations have greater need and greater reasons to fear.
- Target outreach using a name and approach using a pseudonym that doesn't show a Treasury Affiliation. (For example, Oregon Thrives Coalition.)

So what? Now What?

- Reach out to those organizations already working with these groups and establish collaborative agreements to help disseminate information. This may require some type of resources to achieve accountability. However, it will be less costly than trying to do the work all on our own.
- focus groups, representation in roundtable/council meetings
- reach out to non metro areas, rural Oregon is in vital need.
- As much of our service delivery is now remote, computer/phone app tools for budgeting, building credit, and borrowing would be very useful.

So what? Now What?

Particular financial education theme(s)?



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



What did you think?

	LIKE IT
• 1. Augment and amplify	90%
• 2. Improve visibility	90%
• 3. Enhance and promote equity	80%
• 4. Be accessible to all	100%
• 5. Support partnerships	70%
• 6. Help advance public policy	100%
• 7. Highlight Treasury programs	50%
• 8. Set benchmarks	70%



What did you think?

	LIKE IT	MEH
• 1. Augment and amplify	90%	
• 2. Improve visibility	90%	
• 3. Enhance and promote equity	80%	10%
• 4. Be accessible to all	100%	
• 5. Support partnerships	70%	20%
• 6. Help advance public policy	100%	
• 7. Highlight Treasury programs	50%	20%
• 8. Set benchmarks	70%	20%

What did you think?

	LIKE IT	MEH	NEEDS WORK
• 1. Augment and amplify	90%		10%
• 2. Improve visibility	90%		10%
• 3. Enhance and promote equity	80%	10%	
• 4. Be accessible to all	100%		
• 5. Support partnerships	70%	20%	10%
• 6. Help advance public policy	100%		
• 7. Highlight Treasury programs	50%	20%	30%
• 8. Set benchmarks	70%	20%	10%



Comments / Highlight Treasury programs

- These programs (as savings) are wonderful and of course, they need to be in the final goal, but before people need to highlight how to spend wisely right now, how to take good care of their credits (of course to have access to them), to have financial well-being from now on, and not just only when it is time to go to college or when retirement times arrive.
- I'd assume the department would do that anyway, regardless of this initiative.

Comments / metrics

- So much success depends on factors (the work of affiliates, other departments and programs, etc.) over which Treasury has little control. And what does Treasury do if benchmarks aren't met and how effective or binding is that? I think the details behind this goal need to be fleshed out more.

Comments / education

- The establishment of a formal infrastructure that will support the implementation of a statewide financial literacy system. Develop an agreed-upon approach (not a prescribing one) to economic and financial literacy for K-12 and adult literacy.
- Help advance policy for a required curriculum for Personal Finance for all high school students in the state of Oregon.

1. Augment and amplify (don't duplicate) existing programs and efforts

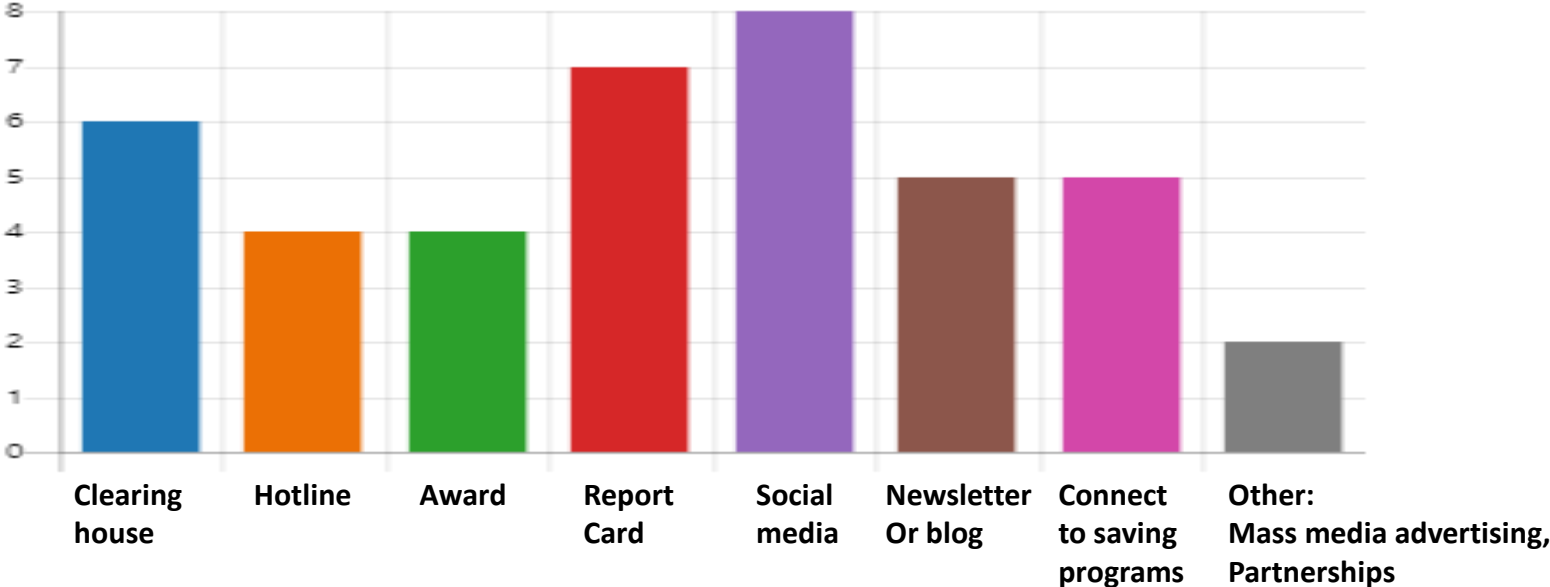
POTENTIAL STRATEGIES

- 9 • Create relevant and easy ways for Oregonians to connect to information they need, when they need it
- 8 • Encourage coordination and connectivity between agencies, tribes, associations, professionals, and service and education providers
- 7 • Help identify gaps in financial education and who is served
- Create / support network of asset development organizations
- Identify and promote funding support for existing programs



2. Improve visibility about financial literacy and provide tools to enhance public understanding and promote learning opportunities.

POTENTIAL STRATEGIES



3. Enhance and promote financial education equity

POTENTIAL STRATEGIES



- Seek and strengthen partnerships with organizations statewide Highlight equity as part of outreach, report card, and clearinghouse
- Provide a state-level forum
- Choose equity metrics as part of success measures

OTHER

- Ensure development of education materials that are linguistically and culturally appropriate
- Identify and support funding for existing programs to center equity



4. Be accessible to all Oregonians via inclusive strategies.

POTENTIAL STRATEGIES

- 9 • Highlight and promote efforts by partner programs that improve accessibility to information
- 8 • Provide more materials in Spanish and other languages as able
- 6 • Work with ambassadors and influencers across the state to highlight Treasury financial literacy efforts and programs, including ABLE

OTHER

- Involve stakeholders in creating change via policy initiatives. People likes to be involved if they feel their involvement is creating results that benefit their communities.
- Promote efforts by partner programs that improve accessibility to financial products and financial services (even with ITIN).



5. Leverage and support partnerships to expand reach, maximize resources, and protect people

POTENTIAL STRATEGIES

- 8 • Cross-promote communications and highlight the good work of allies
- 8 • Provide financial support when possible
- 7 • Research a Financial Education Trust Fund
- 5 • Be active in board-level conversations

OTHER

- Secure Grant funds to help pay for educators/training/programs/curriculum that teach Personal Finance to students"



5. Leverage and support partnerships to expand reach, maximize resources, and protect people

POTENTIAL STRATEGIES

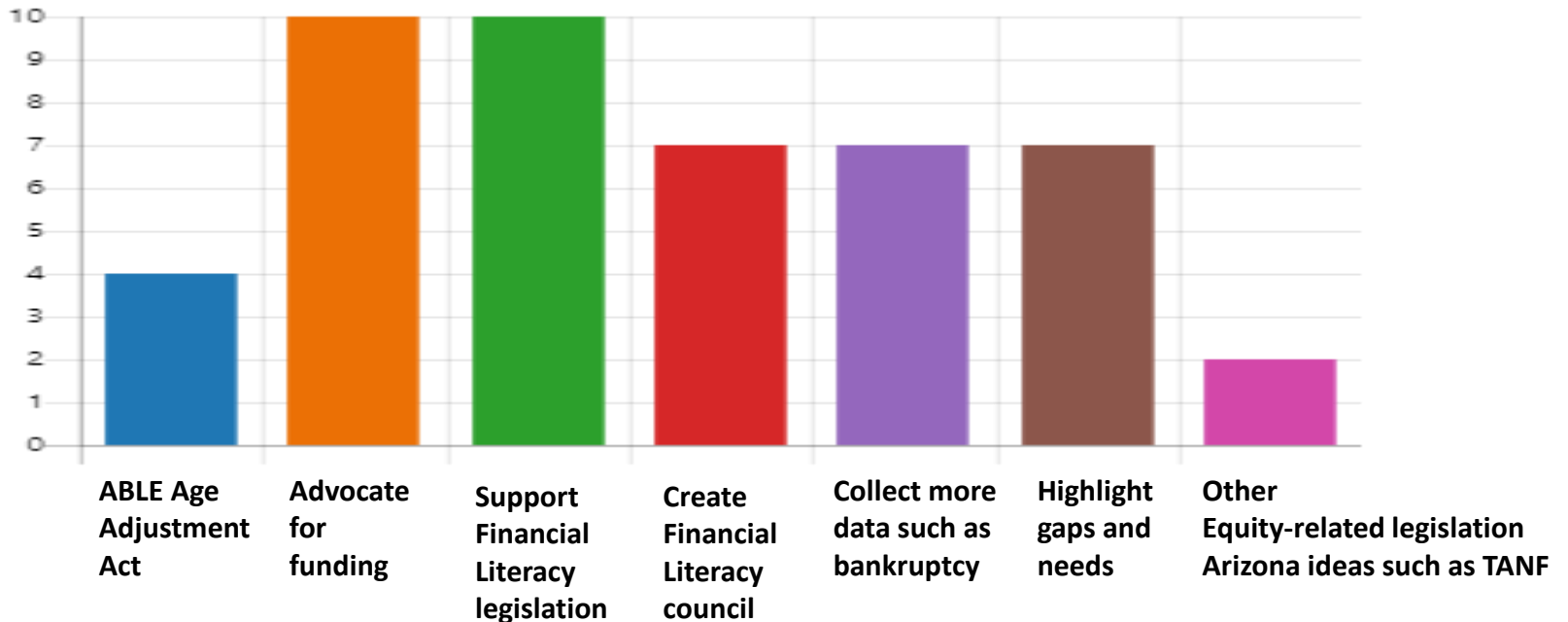
OTHER

- The work needs to move beyond communication with other groups. Seeking formal partnerships and collaborations can significantly maximize the use of limited resources. The work of promoting families economic self-sufficiency is taking place across the state. It is critical that these efforts are not being duplicated.



6. Help advance public policy efforts to bolster financial literacy

POTENTIAL STRATEGIES



7. Highlight Treasury empowerment programs that help families save

POTENTIAL STRATEGIES

- 9 • Encouraging long-term savings when possible should be part of the focus for financial education efforts.
- 8 • Offer Treasury savings incentives to increase participation in financial education programming
- 6 • Partner with Treasury programs to create an app with a financial literacy angle

OTHER

- Connect Treasury programs to credit building opportunities whenever possible



8. Set benchmarks and track progress toward measurable goals

POTENTIAL STRATEGIES

- 9 • Work with financial education allies to identify statistics that show how well Oregon efforts are working
- 8 • Track user participation, utilization of incentives, and satisfaction with Treasury outreach efforts
- 6 • Include data points in annual report card and/or annual report

OTHER

- It is critical that treasury identifies not only what is working, but the gaps that exist specially in the communities of color must be quantified. Benchmarks must be established to measure how well the state is reducing these gaps.





OREGON STATE TREASURY

Tobias Read
Oregon State
Treasurer

350 Winter St NE, Suite 100
Salem, OR 97301-3896