

Financial Empowerment Advisory Team
Meeting notes: 12/2/2025

Members: Elizabeth Steiner, Oregon State Treasurer
Darby Ayers Flood, Talent Business Alliance and Mayor
George Katsinis, Oregon National Guard
Jennifer Satalino, The College Place- Oregon
Bandana Shrestha, AARP Oregon
Ashley Wilson, Oregon State Credit Union
Amy Theuma, First Interstate Bank

Academic Advisor: Prem Mathew, College of Business, Oregon State University

Technical Advisors-
OR Agencies Dr. Irwin Brown, Department of Human Services
Aujalee Moore, Department of Education
Lane Thompson, Oregon Taxpayer Ombuds (DCBS)
Codi Trudell, Department of Revenue
Craig Vattiat, Division of Financial Regulation (DCBS)

Speakers: Dan Rayfield, Attorney General, Department of Justice
Zach Mason, Department of Justice
Steve Berman, Department of Justice
Amaury Vogel, Oregon Values and Beliefs Center
Cara Kangas, 211 Info

Agenda Item 1 – Welcome

Treasurer Steiner welcomed members of the Financial Empowerment Advisory Team, presenters and members of the public. The Treasurer noted that there has been some good news since the Team's previous meeting and some sad news. New statistics from the IRS show that more Oregonians claimed the Earned Income Tax Credit in 2023 compared to previous years, and most Oregon schools are ready for the state's new high school personal finance requirement that goes into effect for the graduating class of 2027. Sadly, Albany teacher, previous Oregon Financial Empowerment Educator of the Year, and national business education leader Joey Running passed away suddenly in October.

Agenda Item 2 – Economic Justice and Oregon Department of Justice

The Treasurer welcomed Attorney general Dan Rayfield; Zach Mason, the Attorney in Charge for Consumer Protection; and Steve Berman, Special Counsel for Consumer Protection.

Attorney General Rayfield, Steve Berman, and Zach Mason discussed the creation and expansion of the new Economic Justice Unit, outlining its structure, staffing, and focus on consumer protection, antitrust, and prevention, and explored opportunities for partnership with the Financial Empowerment Advisory Team.

Steve Berman explained that the DOJ doubled the size of its consumer protection section, adding new attorneys for antitrust work and integrating these to better serve consumers, seniors, and working families.

Berman emphasized the importance of not only enforcement but also prevention, describing a spectrum of activities from preventing scams to holding bad actors accountable and considering how to support victims who cannot be made whole through legal means.

Treasurer Steiner requested that DOJ designate a representative to regularly participate in the Financial Empowerment Advisory Team, and Berman agreed to coordinate with Zach Mason to identify the most suitable contributor, aiming to strengthen collaboration on consumer protection and scam prevention.

Treasurer Steiner noted that the meeting was held on the annual “Giving Tuesday,” and asked about efforts at DOJ to help the public evaluate charities. Berman discussed challenges in improving oversight of charities and scam prevention and proposed partnerships with Treasury, AARP, and other organizations to centralize and disseminate information about active scams.

Agenda Item 3 – 2025 Oregon Financial Wellness Survey results

Treasurer Steiner introduced Amaury Vogel, director of the Oregon Values and Belief Center, and Prem Mathew, Director of the Center for Advancing Financial Education at OSU and FEAT academic adviser. For the third year, Treasury worked with the Oregon Values and Beliefs Center to perform a statewide survey to ascertain how Oregonians are faring across an array of financial-related factors.

Amaury Vogel said the 2025 survey has a sample of 1,775 Oregonians, statistically weighted for area of the state, gender, formal education, race, ethnicity, political party and age, and emphasized the inclusion of underrepresented groups to ensure reliable data for decisionmaking. The survey revealed that about a quarter of respondents regularly save money, while 73% reported cutting back on spending due to increased housing or food costs, with rural and frontier areas experiencing higher rates of cutbacks.

Prem Mathew outlined four potential areas for deeper analysis: housing and food cost impacts, financial conversations at home, generational wealth, and incentives for 529 plan participation, inviting group input on which topic to prioritize.

Team members and the Treasurer expressed interest in both the impact of declining affordability in housing and food costs, and whether Oregonians are having financial conversations at home.

Agenda Item 4 – Roundtable

- *Bandana Shrestha (AARP)* reported on AARP's focus on fraud and consumer protection, upcoming tele-town hall events, a year-long campaign for 2026. AARP Tax Aide will begin offering free services starting in February. She said she looked forward to the Treasurer's participating in an AARP teletown hall in December.
- *Darby Ayers Flood (Small biz and local govt / Talent Mayor)* described an envisioned incubator space to support underserved populations in business and wealth building in southern Oregon, addressing gaps left by the closure of SBDC and budget cuts at Southern Oregon University, with integrated financial empowerment education.
- *George Katsinis (Military and vets)* highlighted challenges faced by military families due to the federal shutdown and emphasized the importance of saving and also preparing for the way taxes are handled in larger recoupment checks.
- *Ashley Wilson (Credit Unions – Oregon State Credit Union)* detailed credit union responses in the federal shutdown such as emergency loans, skip-a-pay options, and food drives to support affected members, as well as efforts to improve financial education statewide.
- *Jennifer Satalino (Student loan and college affordability)* shared updates on FAFSA completion rates and challenges faced by mixed-status families, describing partnerships with community-based organizations to improve access and support for federal and state financial aid. She also noted that former FEAT member Juan Baez-Arevalo of OSAC/HECC has retired and will be recognized by the Oregon Association of Student Financial Aid Administrators.
- Prem Mathew (academic / colleges) discussed increased outreach through the OSU Center for Advancing Financial Empowerment including high school support in Gervais and Toledo districts, said a new grant proposal if successful would fund financial clinics statewide through Extension Service offices.
- Dr. Brown (Oregon DHS) offered an update about SNAP benefits for 757,000 Oregonians who rely on them in the wake of the shutdown, and also noted that new agency director Liesl Wendt was confirmed by the Oregon Senate.
- Aujalee Moore (Department of Education) reported on the implementation of Senate Bill 3 and said webinars are being planned to familiarize educators with state programs and services.
- Lane Thompson (Student Loan Ombuds) said her office continues to offer resources for student loan borrowers at a time of uncertainty.
- Codi Trudell (ODR Taxpayer Advocate) said Oregon will continue to offer a free online tax failing option for state taxpayers, even though the IRS Direct File program has been disbanded.
- Craig Vattiat (Division of Financial Regulation) described ongoing scam prevention projects, including training for investment advisors and healthcare professionals in light of a new "Senior Safe" law that requires investment advisors

to report suspected financial exploitation. He also highlighted new business insurance guides, disaster prep toolkits, and the Bank On Oregon coalition, which is staffed by the department. He shared the following:

- <https://dfr.oregon.gov/news/news2025/Pages/20251120-prescription-drug-price-public-hearing.aspx>
- DFR's Business insurance guides: <https://dfr.oregon.gov/insure/business/Pages/index.aspx>
- DFR's Disaster messaging toolkit: <https://dfr.oregon.gov/disastertoolkit/Pages/index.aspx>
- Bank On Brochures: <https://www.oregon.gov/bankonoregon/Pages/about-us.aspx>
- DFR's new consumer privacy resources page: <https://dfr.oregon.gov/financial/protect/Pages/consumer-privacy-resources.aspx>

Agenda Item 5 – Advisory Team business and advance calendar

Treasurer Steiner announced the creation of three subcommittees—Resilience, Education, and Protection— and asked members to select their preferred panel, with meetings planned for 2026.

The Treasurer announced the opening of nominations for the annual Financial Empowerment Awards, which are announced in April. The deadline for nominations is March 1.

The State Treasury division that oversees the state's public saving plans for higher education, retirement and disability-connected costs has rebranded as Upward Oregon, and the state's direct-to-the-public 529 accounts are now called Embark accounts to better reflect that they can be used for many education journeys besides college.

Jennifer Satalino suggested that the Financial Empowerment Awards could be renamed.

Agenda Item 6 – Public comment

There was no public comment.

Adjournment

The meeting adjourned at 3:20 p.m.