OREGON STATE TREASURY

Minutes of the Financial Empowerment Advisory Team
August 11, 2026

Team Members Present:	State Treasurer Elizabeth Steiner, chair Margaret Doherty, former legislator and retired educator George Katsinis, Oregon military financial counselor Ashley Wilson, Oregon State Credit Union Jennifer Satalino, The College Place - Oregon
Academic Technical Advisors:	Prem Mathew, Oregon State University
Technical Advisors:	Dr. Irvin Brown, Department of Human Services Amit Kobrowski, Department of Education Lane Thompson, Oregon Student Loan Ombuds, DCBS Codi Trudell, Department of Revenue Craig Vattiat, Division of Financial Regulation Fay Stetz-Waters, Department of Justice
Presenters:	Barry Ford, Chief Program Officer, Oregon State Treasury Andrea Meyer, AARP Oregon Amit Kobrowski, Oregon Department of Education

Treasurer Steiner called the meeting to order at 2:02 p.m.

Agenda Item 1 – Welcome

Treasurer Elizabeth Steiner welcomed members of the Financial Empowerment Advisory Team, guest presenters and other attendees, and discussed a new proposal to create Child Savings Accounts for Oregon newborns, and a caution to consumers about the costs and risks of "crypto kiosks."

Agenda Item 2 – New Member Introduction

Amit Kobrowski is back as the technical advisor and liaison from Department of Education.

Agenda Item 3 – Consumer protection: Crypto Kiosks in Oregon

Andrea Meyer of AARP Oregon offered a presentation on crypto kiosks in Oregon, which are currently unregulated. The machines resemble ATMs and allow the public to buy cryptocurrency and tend to have high

fees. Most concerning is the frequency at which the machines are used to facilitate fraud, she said. She outlined efforts in other states to limit transaction amounts or ban the kiosks entirely and said a proposal to ban crypto kiosks will be introduced in the Oregon Legislature in 2027. See more information on crypto kiosks from the Oregon Division of Financial Regulation.

Agenda Item 4 – Resilience: Asset Building and Children's Savings Accounts
Treasury Chief Program Officer Barry Ford discussed the work that has been done around Children's Savings Accounts (CSAs). The principles around the CSA initiative were described as well as the framework and approach that Treasury arrived at after a year of work on the structure for these accounts. Possible growth of the CSA accounts in four separate contribution scenarios was presented. A chart comparing CSAs to the 530(a)/Trump Accounts and baby bonds was explained. The presentation is a part of the records for this meeting.

Agenda Item 5 – Roundtable and Subcommittee Updates
Education Subcommittee report: The subcommittee will circulate a survey to post-secondary institutions and training programs to assess financial education offerings and facilitate better coordination between institutions. In addition, to improve exposure for young adults, the group will recommend creative outreach ideas such as featuring content in trivia nights.

Resilience Subcommittee report: The workgroup is considering data to improve public engagement with the 211info financial education resource. It's also discussing strategies to support Oregon's "economic middle."

Protection Subcommittee report: To improve awareness, the subcommittee recommended the meeting's presentation about crypto kiosks and also a recent callout in the Financially Fit Oregon newsletter. Members have also discussed the potential for an event focused on culturally responsive strategies to improve fraud awareness.

Updates from Team members and attendees:

OSU Extension: Member Prem Matthew, founder of the university's Center for Advancing Financial Education, announced a grant enabling financial wellness clinics to be delivered statewide via extension offices.

Bank On Oregon and transitional education: Technical Advisor Craig Vattiat from the Oregon Division of Financial Regulation announced the upcoming Bank On Oregon Coalition meeting featuring panelists from OnPoint Community Credit Union and Oregon State Credit Union. He also recently participated in financial education for populations transitioning out of correctional facilities.

Revenue survey: Technical Advisory Codi Trudell from the Department of Revenue announced a customer service survey about the state's tax collection processes and agency.

Civil rights and consumer protection: Technical Advisor Fay Stetz-Waters from the Department of Justice highlighted the importance of financial literacy for vulnerable communities, addressing scams, misinformation, fraud-connected requests for personal information, and the need for trustworthy sources.

She suggested leveraging the new financial education graduation requirement to extend knowledge to households.

Oregon military: Member George Katsinis said service personnel are aiding Oregonians across the state and being deployed to fight fires and to help provide support at the southern border, and they continue to need financial education and resources.

Credit Unions: Member Ashley Wilson said a group of credit unions are working together to collectively look at how to create resilience amongst Oregonians and are sharing data and members' stories as part of a shared campaign that is in the works.

Student Loan Ombuds: Technical advisor Lane Thompson, the Oregon Student Loan Ombuds, reported that the office's annual report was published July 1.

Higher Education Financial Planning: Member Jennifer Satalino said the 2027-28 FAFSA application for financial aid is in the beta testing phase and will be available soon in Oregon. Also, a free multilingual statewide college preparatory night from the Oregon Association of Student Financial Aid Administrators is planned for October 14.

Tax Infrastructure: Meg Reinhold from Oregon Department of Human Services described the positive impacts and challenges to Oregon's tax infrastructure grant and VITA programs, including volunteer training, multilingual support and outreach to students. Due to funding cuts, the program expects to reduce returns from 20,000 to 6,000 in 2027. · Heartland Institute: Julie Johnson is a financial planner and highlighted new financial education programs for youth and special needs families from the Heartland Institute, a national nonprofit. She said she is also seeking partnerships.

Tax partnership with credit unions: Amanda Glazer from Metropolitan Family Services Cash Oregon highlighted the Prosperity at Tax Time initiative, a partnership that sends volunteers to mobile free tax prep sites at credit unions and helps more Oregonians access tax refunds. Additional credit union partners are being sought for the 2027 tax season.

Problem Gambling: Glenn Yamagata from the Oregon Council on Problem Gambling highlighted statistics that show a rise in gambling is reducing savings rates, and said victims also include non-wagering family members. The organization is looking to build partnerships to help more Oregonians. Greta Coe of the Oregon Health Authority's Problem Gambling Services said her office developed a supplemental toolkit to help teachers integrate gambling awareness into financial literacy coursework.

Oregon libraries: Arlene Weibel from the State Library of Oregon said the agency works with libraries across the state including in schools and communities, as well as academic libraries, and encouraged attendees to partner with libraries as trusted messengers for financial learning. She also said the state library can serve as a connection point to local libraries.

Financial Empowerment Advisory Team

Financial empowerment for domestic abuse survivors: Stacy Lew from Oregon-based nonprofit FinAbility said the organization is hosting a statewide listening session to help map the economic needs of survivors and is interested in meeting with additional financial education organizations.

Crypto protection and Social Security: Stacy Triplett from AARP Oregon encouraged attendees to help spread the word about the risks of crypto kiosks. She also recognized the 91st birthday of Social Security and said the public is invited to a picnic on Aug. 12 to celebrate in Eugene.

Financial education and stock market game: Ron Eiseman from the Oregon Council on Economic Education said 5,000 students participated in programs made available during the 2025-26 academic year including the popular Stock Market Game. It was also the first year of the Oregon Personal Finance Challenge.

Financial education for foster youth: Shauna Lugar from the nonprofit Youth Villages Oregon highlighted a partnership with Financial Beginnings and OnPoint Community Credit Union that helped youth who are transitioning out of foster care.

Oregon banks: Kevin Christiansen from the Oregon Bankers Association said the industry is recruiting a new representative for the advisory team, and that financial institutions are constantly adjusting to the shifting playing field and evolving public risks in the financial space.

Financial Beginnings: Ronecca Norvell from Financial Beginnings said the curriculum and education nonprofit reached more than 16,000 Oregon youths and adults and there is a particular focus on helping educators from rural communities to prepare for the state's new financial education requirements.

Financial Planners: Rhianna Larson and Scott Malbasa from the Financial Planning Association of Oregon and Southwest Washington said the organization has 275 members who are focused on expanding financial knowledge and confidence as part of their work, and as part of those efforts welcome presentations at regular training meetings.

Consumer Rights and Outreach: Michelle Luedtke of Oregon Consumer Justice said the statewide nonprofit has released a series of consumer confidence comics and mini "zines" on topics like insurance and scams, which are distributed in libraries and partnered with Oregon Law Help. A workshop on wildfire insurance coverage was planned August 12.

Racial Equity in Financial Education: Justice Hager of Neighborhood Partnerships invited attendees to the semi-annual RE: Conference will be in Salem on October 27-28. The conference will include remarks by Treasurer Steiner about child savings accounts.

Financial Coaching and Emergency Fund Focus: Meleah Ashford from $tand By Me Oregon in Linn, Benton, and Lincoln counties said the program offers high-touch financial coaching, workshops, and emergency fund initiatives, collaborating with multiple partners. In the last year, 69 participants reduced their debt by $132,000 and increased savings by $142,000. She said part of the program's priority for saving was guided by the Financial Wellness Scorecard which showed that Oregonians struggle with building emergency funds.

Financial Wellness Scorecard: Amaury Vogel from the Oregon Values and Beliefs Center said the independent nonprofit conducts public interest surveys annually to help gain perspective about topics like the financial situation of Oregonians. Some of that data helps make up the Financial Wellness Scorecard published by Treasury.

Credit Union outreach: Joe Erickson and Peter Rector from OnPoint Community Credit Union said the institution continues to seek partnerships to help expand financial learning and wellbeing in Oregon.

Matched savings programs: Via email, Rebekah Bassett of CASA of Oregon said the new funding year has begun for the nonprofit's Individual Development Account E3 (Earn, Educate, Empower) program, which offers educational IDAs for under-resourced, low-income and first-generation students of color attending a participating private college or university in Oregon. A separate pilot project is also offering vehicle, home repair and education IDAs in the greater Portland Metro area.

Agenda Item 6 – Education: Senate Bill 3 implementation
Amit Kobowski, Social Science Specialist from the Oregon Department of Education, provided updates on the rollout of Oregon's new education requirement for a standalone personal finance course for Oregon high school students. Just nine of Oregon's 197 school districts secured a one-year delay based on staffing.

Agenda Item 7 – Advisory Team business and advance calendar

Agenda Item 8 – Public comment

Adjournment

Treasurer Steiner adjourned the meeting at 3:35 p.m.