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

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350 Winter Street NE, Suite 100
Salem, Oregon 97301
503-373-1903

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OregonTreasurySavingsNetwork.com
To: Governor Brown  
Members, Oregon Legislative Assembly  

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


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
### Quarterly Summary Statistics

**As of December 31, 2019**

<table>
<thead>
<tr>
<th></th>
<th>Total Assets</th>
<th>Total Accounts</th>
<th>Enrolled Accounts</th>
<th>Funded Accounts</th>
<th>Avg Funded Account Balance</th>
<th>Quarterly Net New Total Accs</th>
<th>Quarterly Contributions</th>
<th>Quarterly Redemptions</th>
<th>Quarterly Flows</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$40,985,051</td>
<td>234,960</td>
<td>136,444</td>
<td>58,689</td>
<td>$698</td>
<td>40,468</td>
<td>$11,062,250</td>
<td>-$2,450,038</td>
<td>$8,612,212</td>
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</tbody>
</table>

*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.*
OregonSaves Program

Geographic Location
As of December 31, 2019

Source: Ascensus, Sellwood Consulting.

Total In-State Funded Accounts

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</thead>
<tbody>
<tr>
<td>Values</td>
<td>13,696</td>
<td>18,158</td>
<td>21,747</td>
<td>31,525</td>
<td>38,999</td>
<td>48,632</td>
<td>56,179</td>
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Total Out-of-State Funded Accounts

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</thead>
<tbody>
<tr>
<td>Values</td>
<td>790</td>
<td>1,014</td>
<td>1,155</td>
<td>1,499</td>
<td>1,781</td>
<td>2,177</td>
<td>2,512</td>
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</table>
OregonSaves Program
Account Statistics
As of December 31, 2019

Plan Account History

- Program Enrolled Accounts
- Opt-Out Action Accounts
- Pending Accounts

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.
OregonSaves Program

Account Statistics
As of December 31, 2019

Total Funded Accounts

Funded Accounts as a % of Enrolled Accounts

Source: Ascensus, Sellwood Consulting.
OregonSaves Program

Account Statistics

As of December 31, 2019

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.

Average Funded Account Balance

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<tbody>
<tr>
<td>Amount</td>
<td>$315</td>
<td>$404</td>
<td>$479</td>
<td>$491</td>
<td>$559</td>
<td>$617</td>
<td>$698</td>
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</table>

Average Monthly Contribution Amount per Funded Account

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<tbody>
<tr>
<td>Amount</td>
<td>$103</td>
<td>$103</td>
<td>$110</td>
<td>$107</td>
<td>$107</td>
<td>$115</td>
<td>$122</td>
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Savers by Age

Source: Ascensus, Sellwood Consulting.
OregonSaves Program
Funded Accounts by County
As of December 31, 2019

Source: Ascensus, Sellwood Consulting.
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.