Financial Empowerment Advisory Team

OREGON
STATE
TREASURY

Minutes of the Financial Empowerment Advisory Team

Meeting Notes

April 29, 2025

Team Members Present:	Julia Carlson, Financial Freedom Wealth Management Group Margaret Doherty, Former Legislator and Educator Darby Ayers Flood, Talent Business Alliance, Mayor and MESO George Katsinis, National Guard Prem Mathew, Associate Dean, Oregon State University Jennifer Satalino, The College Place- Oregon Ashley Wilson, Oregon State Credit Union
Technical Advisors- OR Agencies	Dr. Irwin Brown, Oregon Department of Human Services Lane Thompson, Department of Consumer Business Services Codi Trudell, Department of Revenue Craig Vattiat, DFR/DCBS
Speakers:	Bekki Tucker, Caldera High School Kyle Kavas, Uplift Chris Boyd, Caldera High School

James Sinks, Oregon Financial Empowerment Program Manager, called the meeting to order at 2:07 p.m.

Agenda Item 1 – Welcome
Mr. Sinks welcomed everyone to the meeting, noting that Treasurer Steiner was unable to attend due a conflict and Barry Ford, the Treasurer's Chief Operating Officer, would be joining as chair but was resolving some technical issues.

Agenda Item 2 – New member introduction
Mr. Sinks welcomed new Team member Ashley Wilson of Oregon State Credit Union, and she introduced herself to the Team. She will serve as the liaison for Oregon's credit unions.

Agenda Item 3 – Oregon Financial Empowerment Award honorees
Bekki Tucker of Caldera High School was awarded the 2024 Oregon Financial Empowerment Educator of the Year award. She stated that financial education of high schoolers is important to her because it's something she didn't receive as a student. If young people aren't provided financial education resources early, they won't be well-prepared to live in the world, regardless of whether they come from a wealthy background or a poor one. Caldera High School Principal Chris Boyd noted that when he surveyed high school graduates of the prior couple of years, they overwhelmingly stated that they wish they'd known more about personal finance and financial literacy on a variety of topics from car loans and credit cards to student loans.
The 2024 Financial Education Community Champion is Uplift Leadership and its founder Kyle Kavas. She explained that the idea for UPLIFT came from the fact that so many young people are struggling with career readiness and

preparation for the workforce. Financial literacy is a key part of the conversations around college access, careers, and finding a career that will allow young people to live within their means.

The 2024 “Pay it Forward” partner awardee nominated by Uplift Leadership is Oregon TRIO Association, which works to support students from disadvantaged backgrounds to and through college.

Agenda Item 4 – Roundtable – Financial Literacy Month
Barry Ford joined the meeting at this point and congratulated the Financial Empowerment Award winners.

Mr. Ford noted that April is Financial Literacy Month and asked that each member share what they’ve been doing in relation to financial literacy in general or related to Financial Literacy Month.

George Katsinis is focused on an upcoming event where more than 500 service members are being deployed around the world. His role is to assist with helping the families survive and thrive while their family member is away.

Jenn Satalino stated that the FAFSA situation that occurred last year is over and all is well there. She’s looking forward to getting the personal finance module into high schools, because when students are making their decisions for higher education, she’d like them to see the financial aid offers with critical eyes. She’s been educating students about the financial end of attending college and encouraging them to make choices that don’t land them in large amounts of debt.

Julia Carlson has been busy helping people prepare for retirement as well as talking in the schools about planning for higher education and the Oregon College Savings Plan.

Ashley Wilson said that Oregon’s credit unions have been focusing on helping to build up savings. Overall, Oregon credit unions have secured $58 million in deposits for children’s accounts, and about $10 million of that is with Oregon State Credit Union.

Craig Vattiat of Oregon Division of Financial Regulation said they participated in several community events, providing publications and resources. Their consumer advocacy team recovered $2 million in the first quarter for Oregonians, so on pace to collect approximately $9 million in 2025.

Darby Ayers Flood of Talent Business Alliance has been working with Phoenix-Talent SD to come up with creative solutions and ways to find local funding in response to the unfunded mandate of SB3. They’re working with both nonprofits, local banks and credit unions.

Dr. Irvin Brown was having technical difficulties and couldn’t comment.

Lane Thompson is the state student loan ombuds. The Treasury Offset Program is restarting for student loans, so if students have defaulted, they’re going to see benefits and their tax refunds being garnished. This is the first time that has occurred in five years.

Margaret Doherty is a former legislator and educator and stated that her role is to advocate for the things that are needed to legislators. She feels it’s very important that mandates shouldn’t be handed to schools without funding, because the schools don’t have the resources to train financial educators. Her goal is to get the training of financial literacy educators be funded.

Prem Mathew of Oregon State University informed everyone that a new general education model is being rolled out by OSU. All students will be attending the transitions course in their first semester at OSU, and there is a financial literacy component in it.

Agenda Item 5 – Advisory Team survey synopsis
Mr. Ford explained that this survey was done at the Treasurer's direction to take the temperature of the group to ascertain how valuable the work that has been done is viewed. It will also engender some discussion about how to improve the quarterly meetings and the larger impact of FEAT in the Treasury and the larger financial literacy/empowerment universe in the state of Oregon. The results of this survey will serve as guideposts to how the Treasurer and staff proceed with future FEAT meetings and asks of the group.

This committee has been active for four years and functions as the eyes and ears for the Treasurer and staff. The results of the survey are part of the records for this meeting.

Agenda Item 6 – Discussion
Mr. Ford stated that the results of the survey will be used to think through ways to maximize the value of the time spent by the group. He inquired if having subcommittees for certain topics the Treasurer may want to get specific advice on would work for any in the group. This would be time in addition to the quarterly meetings. Ms. Ayers Flood felt this was a good idea and good use of time. Mr. Katsinis felt if he could be helpful on certain topics, he's all in. Mr. Mathew agrees that this would be a good use of time and work well with combining forces where there is overlap on need, such as the SB3 issues.

Mr. Ford wondered about having a better sense of the community of organizations and stakeholders statewide who are a part of the financial literacy effort. Would this be something the FEAT group would be willing to pull together? Ms. Satalino noted that it would be important for there to be an individual who was keeping the database current and accurate. Mr. Ford agreed, stating there would need to be someone staffing the database. Margaret noted that there have been several successful endeavors by Treasury to advance financial literacy, so she's unsure if we should go big around pulling together a larger group. Mr. Ford clarified that this proposition wouldn't take away from any of Treasury's current programs, but in the financial empowerment space how does Treasury become a bigger force around the state? He takes very seriously issue with the unfunded mandate of SB3 and wonders if that would be a good place to start with how do we change that?

Mr. Katsinis mentioned 211 and didn't feel we should duplicate their efforts, but there is a lot more that needs to be included either there or elsewhere. Mr. Ford agreed, stating that the focus is figuring out how we do better and how the members of FEAT can help Treasury do better. The goal is to make better use of the tools that we've built, have them more widely used and think through how to fill gaps. In the next 4-8 years, the Treasurer wants to see teachers and organizations like those recognized by FEAT to be better resourced and their efforts be more celebrated and used in every community in the state. The goal is to move the needle 2-3 times past where it is now.

Ms. Carlson suggested that a very specific initiative being presented to this think tank group that they can roundtable on and move forward with would work well to take an initiative to action. Mr. Ford really liked this idea and said that this will be a topic of the Treasurer's conversation in the August FEAT meeting.

Agenda Item 7 – Public comment
None.

Adjournment
Mr. Ford adjourned the meeting at 3:09 p.m.