



<b>Date</b>	<b>Time</b>	<b>Location</b>
Nov. 9, 2022	1:00 - 2:30 p.m.	WebEx: <a href="https://bit.ly/3Uh19Th">https://bit.ly/3Uh19Th</a> Event Password: 89gyJp222yH Call in Number: 1-408-418-9388 Call in Access Code: 2486 383 7093

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**1. Welcome and remarks**

State Treasurer Tobias Read, chair

**2. Spotlight: BankOn Oregon Coalition**

Rachell Hall, Urban League of Portland  
Adam Stein, Columbia Bank

**3. Discussion: K-12 graduation recommendations**

Amit Kobrowski, Oregon Department of Education

**4. Potential legislation for 2023 session**

**5. Financial wellness scorecard: Draft discussion**

James Sinks, Oregon State Treasury

**6. Priority update: Increasing visibility**

Treasurer Read  
Cara Kangas, 211info

**7. Financial Literacy sector news and updates**

Roundtable: Members and technical advisors

**8. Public comment**

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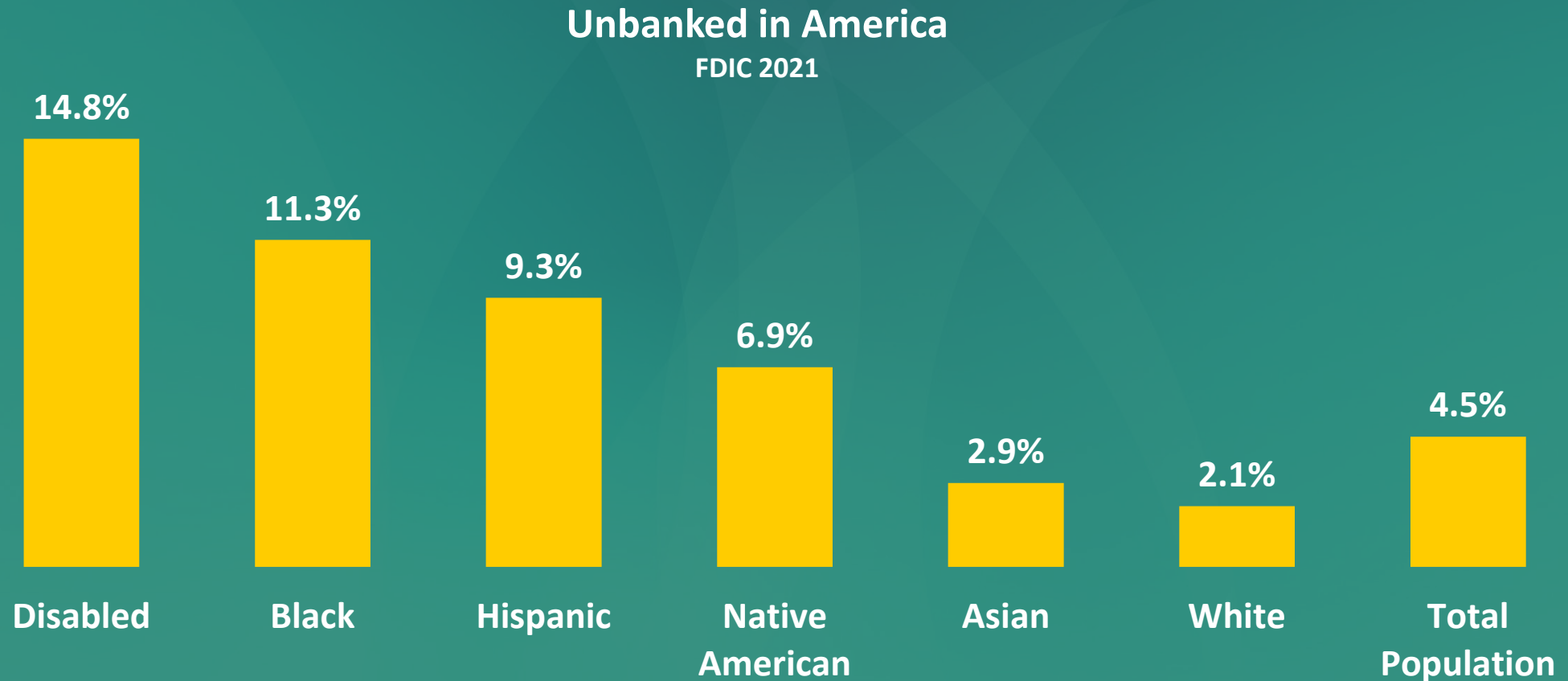


# What is Bank On?

- Movement to ensure everyone has access to a safe and affordable bank or credit union account
- Bank On works with financial institutions to increase availability of accounts that meet the Bank On National Standards
- Bank On coalitions across the country work with government programs, businesses, and non-profits to help people open accounts

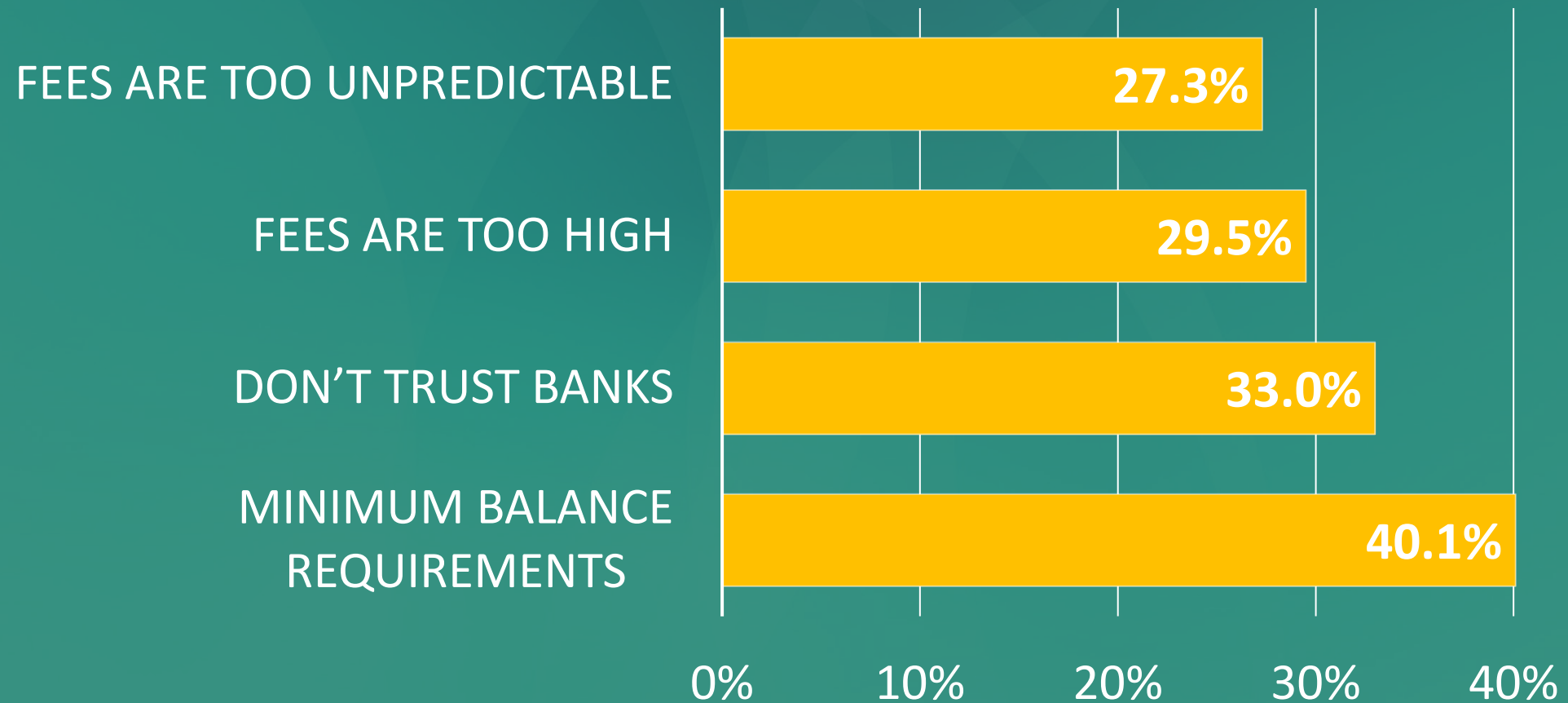


# Inequity in banking access



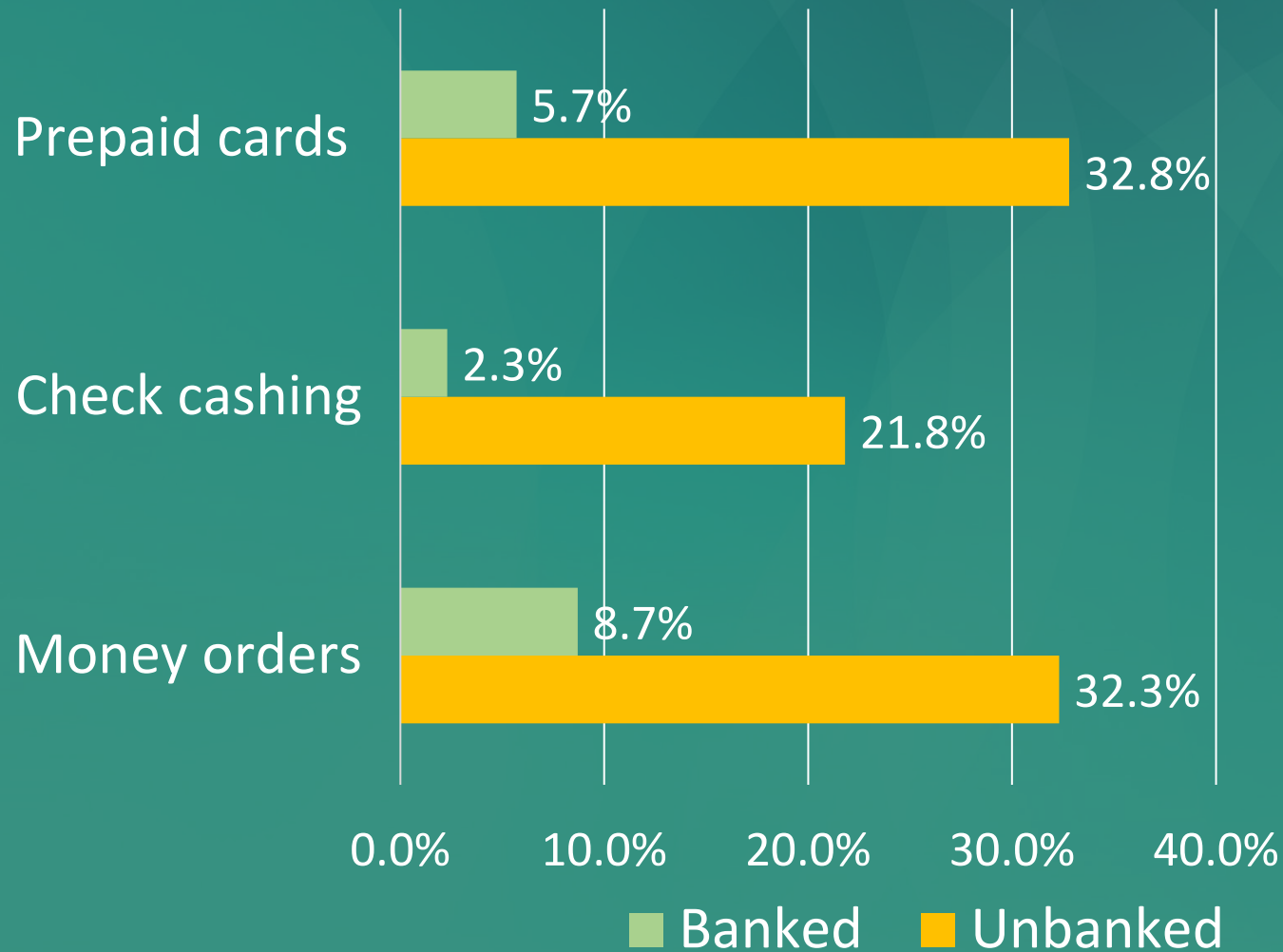
Federal Deposit Insurance Corporation (FDIC), National Survey of Unbanked and Underbanked Households, 2021 FDIC Survey (October 2022).

# Reasons for not having a bank account (2021)



Federal Deposit Insurance Corporation (FDIC), National Survey of Unbanked and Underbanked Households, 2021 FDIC Survey (October 2022).

# Nonbank financial transaction service use by bank account ownership, 2021 (percent)



Unbanked people spend an average of **\$40,000** over a lifetime on alternative financial service fees.

[Brookings.edu](https://www.brookings.edu)

# Bank On guiding principles

- Consumers should have access to mainstream banking accounts
- FIs should provide accounts that meet Bank On national standards
- FIs and policy makers should minimize barriers to banking
- Coalitions effectively connect consumers with bank accounts
- Integrate banking access into social service disbursement programs
  - Ex: Summer youth employment programs, workforce development programs, tax time, IDA accounts

# 2023-24 National Account Standards

TERMS	STANDARDS
<b>Core Features</b>	
Transaction Account at Insured Depository Institution	Checking account (including checkless checking) or prepaid account, directly offered by financial institution
Debit Card	Debit card network (e.g., Visa, Mastercard, Discover) for point of sale and bill payment; free
Minimum Opening Deposit	\$25 or less
Monthly Maintenance Fee	If not waivable: \$5 or less
	If waivable: \$10 or less; offer at least two options to waive fee entirely with a single transaction (e.g. direct deposit with no minimum deposit, online bill pay, or debit card purchase)
Overdraft or Non-Sufficient Funds (NSF) Fees or Payments	None
Account Activation, Closure, Dormancy, Inactivity, and Low Balance Fees	None



# Standards continued

Customer Service	
Branch Access	For financial institutions with branches; free and unrestricted
	For financial institutions without branches: access to free ATM network and free remote deposits
Telephone Banking (Including Live Support)	Free and unrestricted
ATM Access	Free and unrestricted in network
	\$2.50 or less out-of-network fee; or up to \$3.00 if also provide free access to a partner ATM network
Functionality	
Deposit Capability	Free cash and checks in branch and at ATM (when available), and direct deposit
Bill Pay	Free by financial institution if available, otherwise at least four free money orders and/or cashier checks per month
Online Banking, Mobile Banking, Banking Alerts	Free (if offered)
Monthly Statements	Free electronic; \$2 or less for mailed paper (if offered)
Insured Account Deposits	Insured by FDIC, NCUSIF, or regulator-sanctioned equivalent

# Strongly recommended features

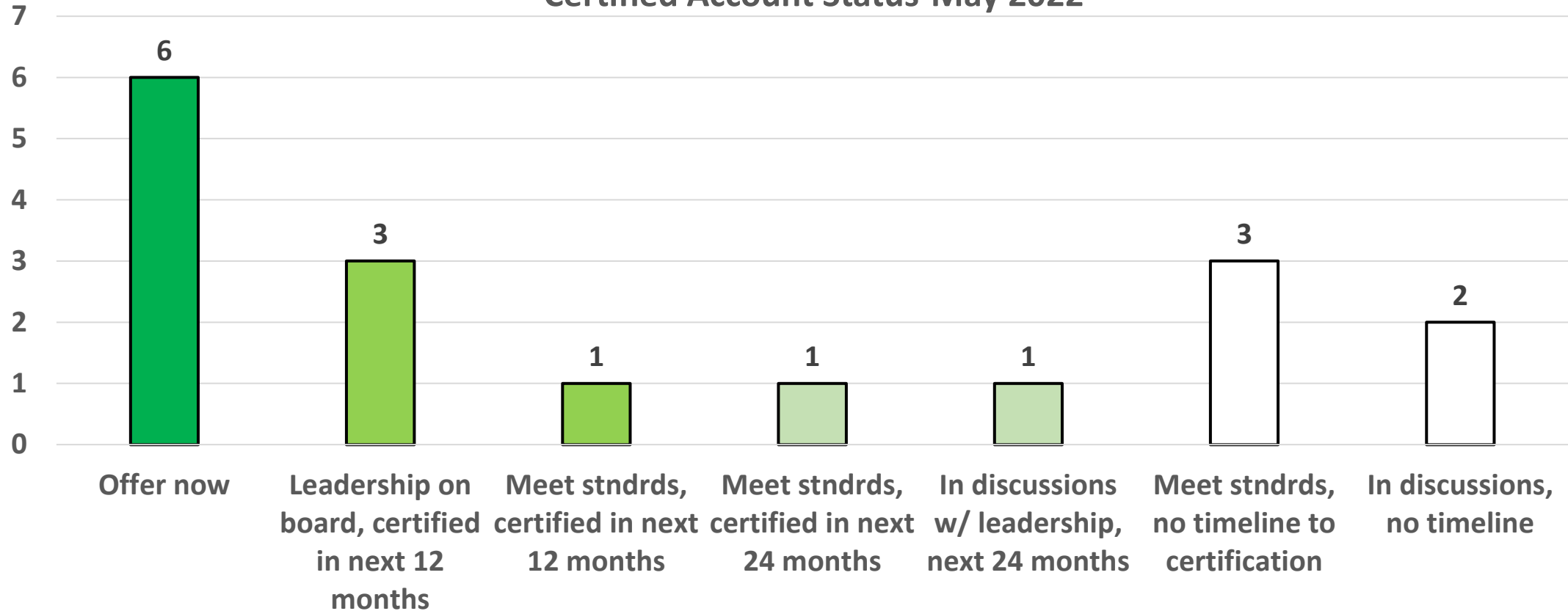
Strongly Recommended Features	
Account Screening (e.g. ChexSystems, Early Warning Services)	Only deny new customers for past incidences of actual fraud
Alternative IDs (Municipal, Consular, etc.)	Accept alternative IDs
Online Account Opening and Deposits	Free at financial institutions with branches
Linked Savings Accounts	Free savings accounts and account transfers
Funds Availability	Immediate availability for known customers cashing government, payroll, or checks from that financial institution
Money Orders	\$2.20 or less (based on U.S. Postal Service rate)
Remittances (International Wire)	Competitively priced by country (\$15.00 – \$30.00)
Credit-Buildings Product Offerings	Secured credit card or secured personal loan, e.g.

# Bank On Oregon Coalition

- Coalition of Banks, Credit Unions, the Oregon Bankers Association, government agencies, and non-profits working to increase banking access and promote financial empowerment
- Coalition is open to all. We meet every other month via Zoom.
- Coalition activities:
  - Increase number of Bank On certified accounts
  - Conducted a listening session to understand barriers to banking
  - Promote account opening and financial empowerment opportunities
  - Learn from other coalitions



## Bank On Oregon Certified Account Status-May 2022



- Existing certified accounts = 6
- Accounts that meet standards, but aren't yet certified = 6
- Accounts that don't yet meet standards, but are expected to be certified in 12 months = 3

# Invitation to explore opportunities

- Invitation to participate in a future work session to explore ideas for collaboration
- Invite Bank On Oregon to provide introductory presentations for your organization
- Join the Bank On Oregon coalition
  - Next coalition meeting: Dec. 1 from 10:00-11:30 AM via Zoom
  - Email [craig.d.vattiat@dcbs.oregon.gov](mailto:craig.d.vattiat@dcbs.oregon.gov) for an invite

# Potential Strategies from the 2021 Financial Education Advisory Team Report

- Augment and amplify Oregon's existing financial literacy education infrastructure and efforts
- Improve visibility and provide interactive tools to enhance public understanding and promote learning opportunities
- Promote and provide a platform to highlight equity and particularly racial equity, to help usher more resilient and empowered households and communities
- Be accessible to all Oregonians via inclusive strategies and tools
- Leverage partnerships to expand reach, maximize resources, and protect people
- Help advance public policy efforts to improve financial literacy and confidence in Oregon and nationally
- Set benchmarks and track progress toward measurable goals

# Bank On Oregon website

Oregon.gov/bankonoregon

The screenshot shows the top navigation bar with the Oregon.gov logo and links for 'En Español', 'Why do I need an account?', 'How do I open an account?', 'Managing your finances', 'About us', 'News and research', 'Contact us', and 'En Español'. Below the navigation is a hero banner featuring the 'BANK ON OREGON' logo and a row of diverse people's faces. The main content area has a heading 'Everyone deserves a chance' followed by a sub-headline: 'We can help you find a safe, affordable account. Take steps to open an account today and gain easier access to your money.' There are four content cards: 1. 'Why do I need an account?' with a calculator icon and text 'It saves you money. It's a safe place to store your money.' 2. 'How do I open an account?' with a bank building icon and text 'Find the bank or credit union that is right for you.' 3. 'Managing your finances' with a dollar sign icon and text 'Learn about tools to help you get the most out of your account and start saving.' 4. 'Partners' with a group of people icon and text 'Learn about our partners and how to join.' A 'Learn more' button is located at the bottom right of the 'Partners' card.

**OREGON.GOV** En Español Why do I need an account? How do I open an account? Managing your finances About us News and research Contact us En Español

**BANK ON OREGON** Bank On Oregon

## Everyone deserves a chance

We can help you find a safe, affordable account. Take steps to open an account today and gain easier access to your money.

- Why do I need an account?**  
It saves you money. It's a safe place to store your money.
- How do I open an account?**  
Find the bank or credit union that is right for you.
- Managing your finances**  
Learn about tools to help you get the most out of your account and start saving.
- Partners**  
Learn about our partners and how to join.  
[Learn more](#)

Contact: Craig Vattiat

Email: craig.d.vattiat@dcbs.oregon.gov



# Financial Literacy & SB 744

Oregon Department of Education: Amit Kobrowski Social  
Science Specialist



# SB 744 Report

ODE made two determinations and developed eight recommendations for the Legislature and Oregon State Board of Education to consider.

An historic opportunity to connect with community and education partners whose voices have not been meaningfully involved in prior diploma policy development.



# 3,500

diverse students, community members, families, educators, and representatives of higher education and workforce and industry

- 56% identified as belonging to a community or group that has been historically marginalized
- 33% identified as parents or guardians of Oregon high school graduates;
- 22% identified as working in or having worked in an Oregon school;



# Skills Valued by Community Members

*“All students should receive a good foundation in the basics to the best of their capabilities, but the most important part of attending high school is to discover inspiration to pursue what interests them.”*

— Oregon Resident

1. Foundational skills
- 2. Financial literacy**
3. Life skills
4. Languages and language arts
5. Careers and trades
6. Employability skills



# Community Engagement Themes: Financial Literacy

- Financial Literacy was the most frequently cited subject that respondents across groups said students should have, or that respondents wished they themselves had. Respondents indicated this could be a **stand-alone requirement or an ingredient of existing coursework.**
- Financial Literacy-Defined by engagement partners as including:
  - Handling one's own money and finances
  - Budgeting
  - Understanding and appropriate use of credit
  - Applying for a mortgage

“Both of my sons were academically prepared for college; they did not, however, receive the comprehensive financial literacy I think they needed to be successful adults and citizens.” - Oregon Parent

# Recommendation

2

**Add a 1.0 credit requirement for a Future Planning course** (within the existing 24 credit requirements) that includes financial planning, interviewing, resume building, Free Application for Federal Student Aid (FAFSA) and Oregon Student Aid Application (ORSAA) completion, and other post-secondary preparation that will impact future success.

## **Comparison with current requirement:**

- Adds an additional 1.0 credit requirement for a future planning course, within the overall 24 credits.

## **Potential impact:**

- Helps ensure that students graduate with the life skills needed to be ready for independent living in postsecondary contexts.
- Helps ensure that students graduate with resources and skills needed to navigate college and/or career options.

# Social Science Course as Compared to Financial Literacy Course as Elective

- Oregon's Social Science Standards include Financial Literacy and Economics Standards for each grade.
- Combining Economics with Financial Literacy may limit depth of coverage
- National Standards more specific and numerous than Oregon Standards
- SB 744 Recommended High School requirement would not increase total credits (24) needed for graduation.

November 9, 2022

Financial Empowerment Advisory Team

# Oregon financial wellness scorecard

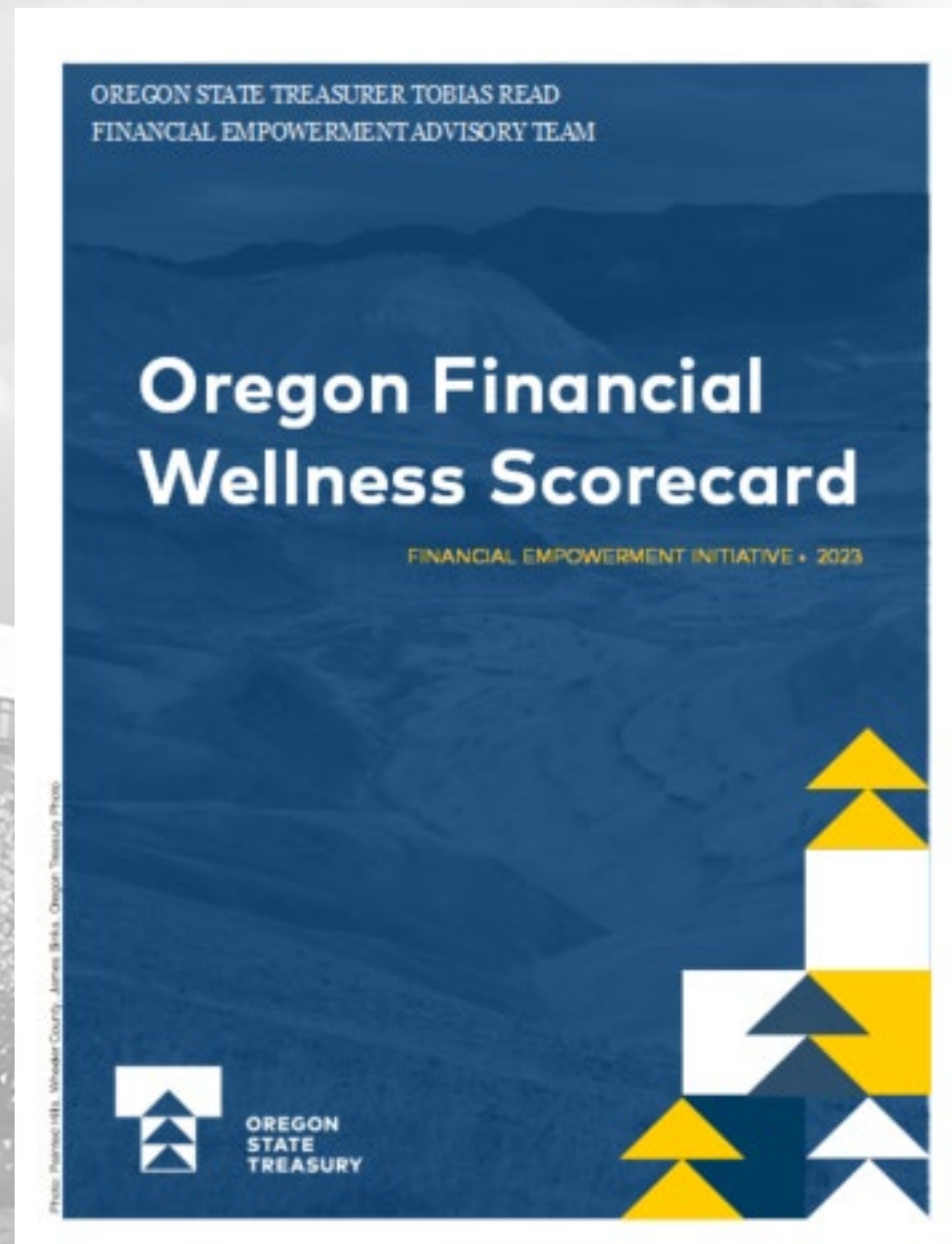
Draft discussion



OREGON  
STATE  
TREASURY



# Measuring financial wellness in Oregon



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. Set benchmarks and measure progress**



# Financial wellness summary

## What can data illustrate?

- Financial condition
- Acumen
- Behavior / Decisionmaking
- Stress
- Consumer risk / protection



# Financial wellness summary

- Question
  - What are the leading indicators?

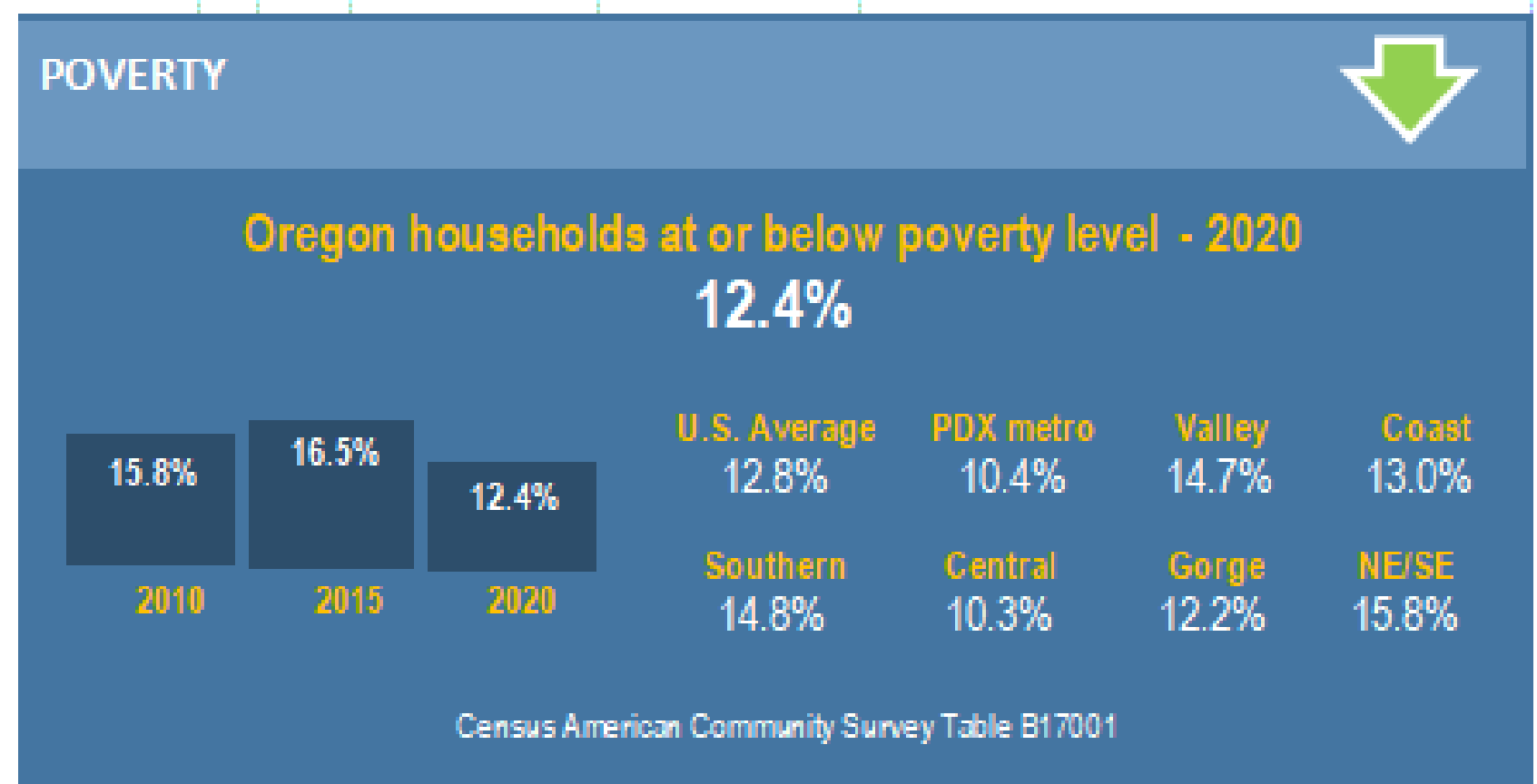


# Data sources



# Financial situation

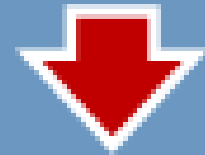
- Median income / by race and region
- Income inequality
- Households below poverty
- Poverty for people with disabilities
- Gender pay equity
- Median net worth
- Homeownership / by race
- Expenses



# Financial acumen

- Financial literacy / questions answered correctly
- Students who are required to take a personal finance class
- Students with an available elective
- Rate your financial confidence
- Rate your Financial knowledge

## FINANCIAL LITERACY



**Average number of financial knowledge questions answered correctly out of 7 - 2021**

**3.19 (46%)**

Statewide -2021		3.19 (46%)
U.S. Average -2021		2.97 (42%)
OR Urban - 2021		3.26 (47%)
OR Rural - 2021		3.05 (44%)
OR White/Asian -2021		3.33 (48%)
OR People of color -2021		2.34 (33%)
OR Statewide -2018		3.21 (46%)

Questions pertained to interest rates, compounding, inflation and impact on savings, bond prices and interest rates, mortgage rates, risk of stocks and mutual funds, and probability.

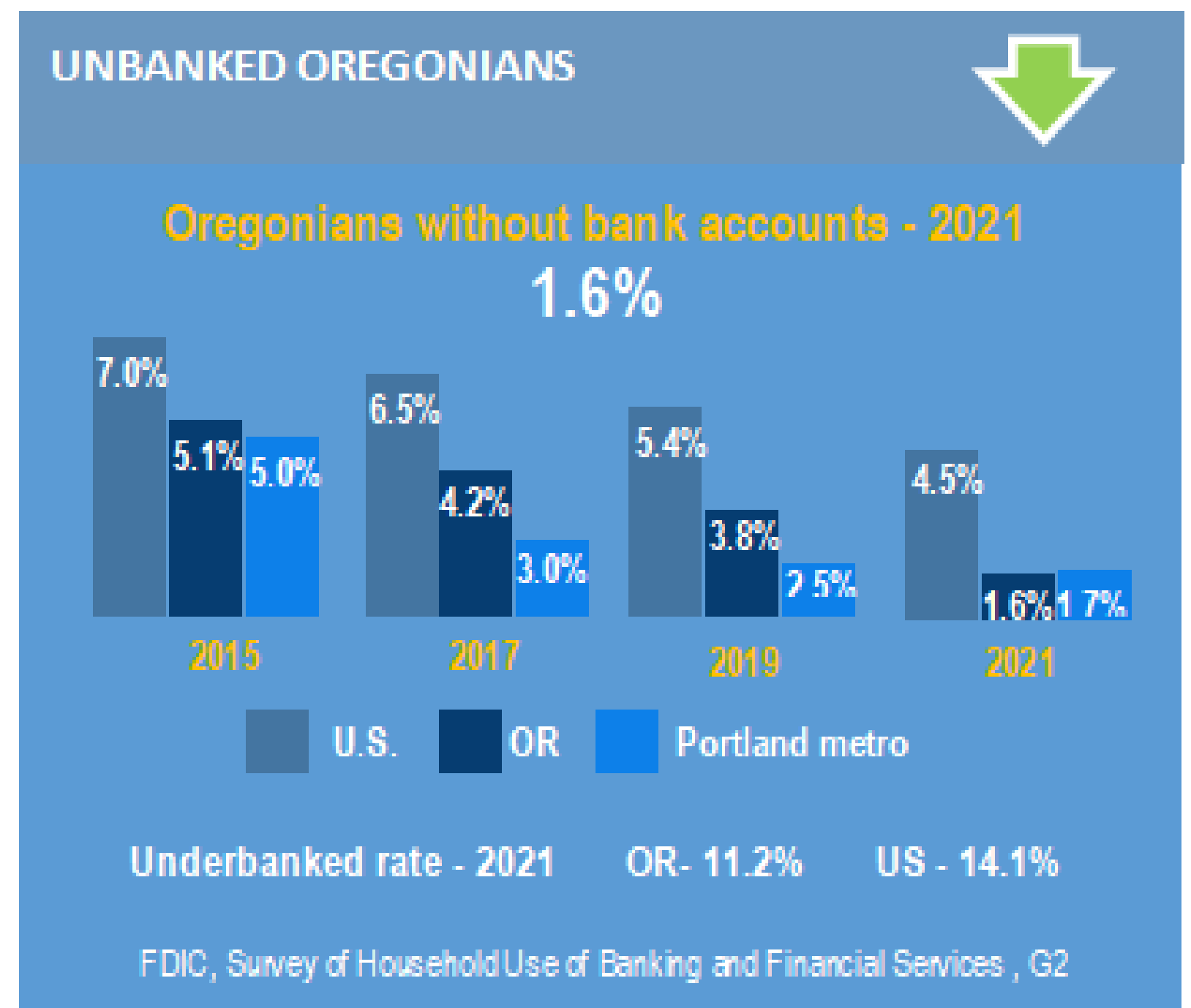
FINRA National Financial Capability Survey



OREGON  
STATE  
TREASURY

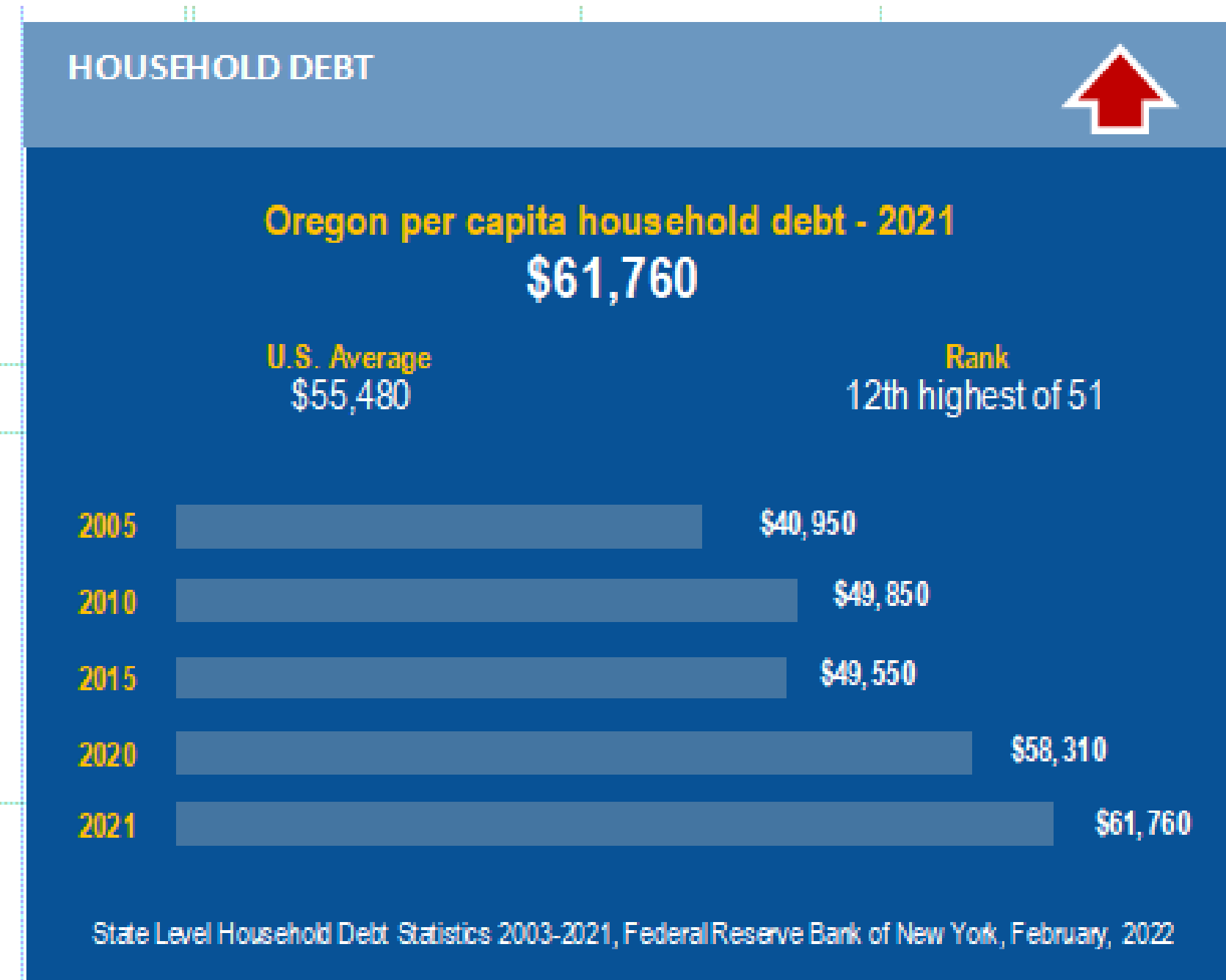
# Financial decisionmaking

- Spending discipline
- Unbanked rates
- Median retirement saving value
- Earned Income Tax Credit utilization
- Emergency saving rates



# Financial decisionmaking / debt

- Average household debt
- Credit card payments
- Average credit rating
- Average student debt
- Per capita mortgage debt
- Past due student debt
- Past due medical debt
- Subprime credit ratings



# Financial stress

- Difficulty paying bills
- Financial fragility (unable to come up with \$2,000 within the next month)

## FINANCIAL FRAGILITY



**“How confident are you that you could come up with \$2,000 if an unexpected need arose within the next month?” - 2021**

**28.3%**

Percentage represents those that could not and those that could probably not come up with \$2,000

**U.S. Average - 2021**  
30.1%

**Oregon Avg. - 2018**  
29.9%

FINRA National Financial Capability Survey 2018-2021





# Consumer risk

- Use of non-bank credit
- Consumer complaints
- Rate of medically uninsured

## OREGON CONSUMER COMPLAINTS



### Consumer complaints - 2021

Hotline calls	Written	Total 2021	Total 2020
26,862	6,683	33,545	38,968

### Complaints by category - 2021

1. Auto Sales & Repairs (712)
2. Telecommunications (708)
3. Imposter Scams/Fraudulent Entity (591)
4. Credit Lending (499)
5. Private Party Seller (476)
6. Health and Medical (343)
7. Travel (222)
8. Manufacturing (194)
9. Construction Contractor (173)
10. Real Estate (163)

Oregon Department of Justice



# What's next

APRIL - MAY

JUNE - AUG

SEPT - DEC

- *Update draft with Census data*
- *Seek input and edits (November meeting)*
- Complete and assemble report and graphics
- Assemble “deep dive” data analysis
- Prepare web page
- Finalize for release in January 2023





# OREGON STATE TREASURY

Tobias Read  
Oregon State Treasurer

867 Hawthorne Ave SE  
Salem, OR 97301

[Oregon.gov/Treasury](https://Oregon.gov/Treasury)

OREGON STATE TREASURER TOBIAS READ  
FINANCIAL EMPOWERMENT ADVISORY TEAM

# Oregon Financial Wellness Scorecard

FINANCIAL EMPOWERMENT INITIATIVE • 2023



OREGON  
STATE  
TREASURY



Photo: Painted Hills, Wheeler County, James Sinks, Oregon Treasury Photo

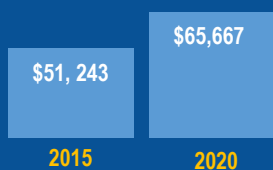
# OREGON FINANCIAL WELLNESS SCORECARD

## FINANCIAL SITUATION

### INCOME

**Oregon median household income (all demographics) - 2020**  
**\$65,667**

<b>U.S. Average</b> \$64,994	<b>PDX metro</b> \$79,033	<b>Valley</b> \$60,358	<b>Coast</b> \$55,611
<b>Southern</b> \$52,262	<b>Central</b> \$66,655	<b>Gorge</b> \$59,299	<b>NE/SE</b> \$47,838



Census ACS Table B19013

**Oregon median household income (by race) - 2020**

#### White only

<b>Oregon</b>	<b>\$66,480</b>
<b>US Avg</b>	<b>\$68,943</b>

#### Black

<b>Oregon</b>	<b>\$44,138</b>
<b>US Avg</b>	<b>\$43,674</b>

#### Latino

<b>OR 2021</b>	<b>\$54,797</b>
<b>US 2021</b>	<b>\$54,632</b>

#### Native American / Alaskan

<b>OR 2016</b>	<b>\$48,225</b>
<b>US 2016</b>	<b>\$45,877</b>

Census ACS Tables B19013A,B,C, I

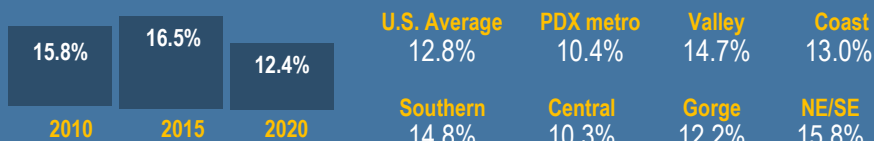
**Income Inequality (share of income by top 5%)**  
**21.44%**

<b>U.S. Average</b> 23.35%	<b>Rank</b> T-16th lowest	<b>Oregon - 2015</b> 21.60%
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Census ACS Table B19082

### POVERTY

**Oregon households at or below poverty level - 2020**  
**12.4%**



<b>U.S. Average</b> 12.8%	<b>PDX metro</b> 10.4%	<b>Valley</b> 14.7%	<b>Coast</b> 13.0%
<b>Southern</b> 14.8%	<b>Central</b> 10.3%	<b>Gorge</b> 12.2%	<b>NE/SE</b> 15.8%

Census American Community Survey Table B17001

### POVERTY—PEOPLE WITH DISABILITIES

**Of Oregonians at or below poverty level, those with disabilities – 2020**



Census ACS, Table B23024

### GENDER EQUITY

**Women earnings as a percent of men - 2020**  
**72.5%**

<b>U.S. Avg. - 2020</b> 72.7%	<b>U.S. Avg. - 2015</b> 71.1%	<b>Oregon - 2015</b> 70.9%
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Census ACS Table B20002



### ASSETS—MEDIAN NET WORTH OF HOUSEHOLDS

**2020**

**\$293,700**  
Including home

**U.S. Avg.**  
\$140,800

**\$92,800**  
Excluding home

**U.S. Avg.**  
\$46,870

**7.7%**

**Zero net worth households**

**U.S. Avg.**  
12.9%

**2019**

**\$183,200**  
Including home

**U.S. Avg.**  
\$118,200

**\$56,200**  
Excluding home

**U.S. Avg.**  
\$41,200

**13.5%**

**Zero net worth households**

**U.S. Avg.**  
14.9%

Census Survey on Income and Program Participation

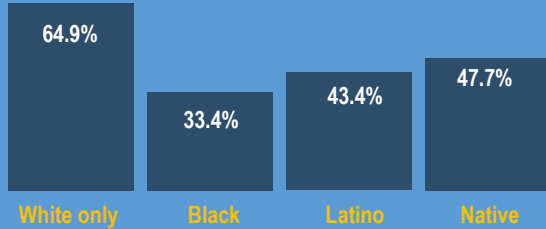
FINANCIAL SITUATION

HOMEOWNERSHIP



Owner-occupied dwellings versus rentals - 2020

62.7%



Region	Percentage
PDX metro	60.4%
Valley	61.8%
Coast	69.0%
Southern	66.4%
Central	68.5%
Gorge	66.5%
NE/SE	66.2%
U.S. - 2015	63.0%
U.S. - 2020	64.4%
OR - 2015	61.1%

Census ACS Table B25003

HOME AFFORDABILITY



Share of median income needed to own the median-priced home - 2022

	Jan 2015	July 2022	July 2022 median price
Bend-Redmond	33%	64%	\$653,000
Hood River	39%	66%	\$625,717
Portland metro	31%	51%	\$558,750
Astoria	34%	70%	\$547,933
Corvallis	33%	54%	\$547,833
Newport	36%	70%	\$473,900
Eugene	33%	55%	\$440,083
Medford-Ashland	35%	55%	\$430,000
Salem	26%	46%	\$422,917
Prineville	39%	60%	\$418,317
Coos Bay	31%	51%	\$399,833
Albany/Lebanon	25%	46%	\$389,983
Roseburg	27%	50%	\$339,825
Pendleton	24%	37%	\$308,167
Klamath Falls	26%	35%	\$287,167
La Grande	25%	41%	\$280,850
Ontario	28%	48%	\$278,300
National average	28%	43%	\$378,704

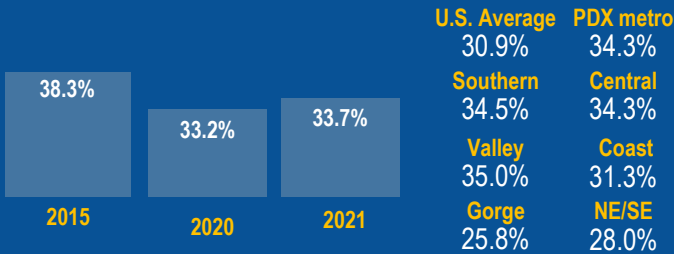
Center for Real Estate Excellence, Federal Reserve Bank of Atlanta

EXPENSES



Burdened households (at least 30% of income to rent/mortgage) - 2021

33.7%



Census ACS S2503, Federal Reserve, St Louis

FINANCIAL STRESS

DIFFICULTY PAYING BILLS



"In a typical month, how difficult is it for you to cover your expenses and pay all your bills?" - 2021

44.3%

Answered "Very Difficult" or "Somewhat Difficult"

Category	Percentage
U.S. Average - 2021	44.2%
Oregon Avg. - 2018	47.8%

FINRA National Financial Capability Survey

FINANCIAL FRAGILITY



"How confident are you that you could come up with \$2,000 if an unexpected need arose within the next month?" - 2021

28.3%

Financial fragility is declining. Percentage represents those that could not or could probably not come up with \$2,000

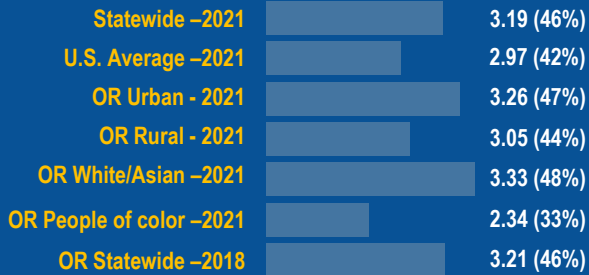
Category	Percentage
U.S. Average - 2021	30.1%
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FINRA National Financial Capability Survey

FINANCIAL LITERACY



Average number of financial knowledge questions answered correctly out of 7 - 2021  
**3.19 (46%)**



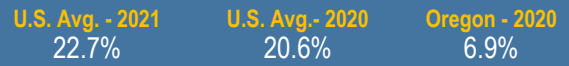
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FINRA National Financial Capability Survey

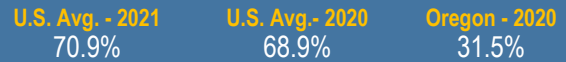
K-12 PERSONAL FINANCE



Oregon public school students taking required personal financial class - 2021  
**7.5%**



Students with class available as elective - 2021  
**47%**



Oregon high schools with graduation requirement (2021) - 22

NextGen Personal Finance, State of Financial Education

FINANCIAL CONFIDENCE



"I am good at dealing with day-to-day financial matters, such as checking accounts, credit cards, and tracking expenses" - 2021  
**5.65 average out of 7**



FINRA National Financial Capability Survey

FINANCIAL KNOWLEDGE



"How would you assess your overall financial knowledge, on a scale of 1 to 7?" - 2021  
**4.97 average out of 7**



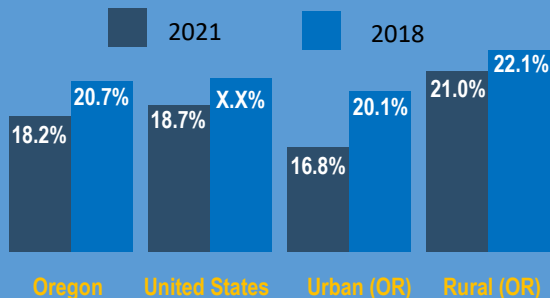
FINRA National Financial Capability Survey

FINANCIAL DECISIONMAKING / SPENDING AND SAVING

SPENDING DISCIPLINE



Would you say your household's spending was more than your income? - 2021

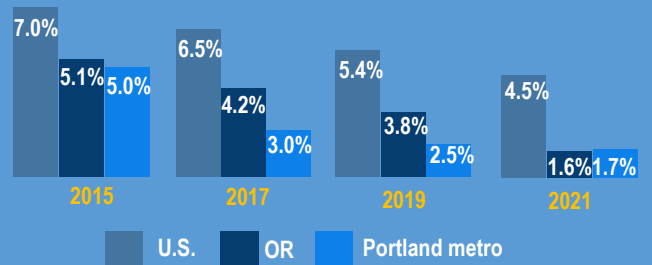


FINRA National Financial Capability Survey

UNBANKED OREGONIANS



Oregonians without bank accounts - 2021  
**1.6%**



Underbanked rate - 2021 OR - 11.2% US - 14.1%

FDIC, Survey of Household Use of Banking and Financial Services, G2

RETIREMENT SAVING 

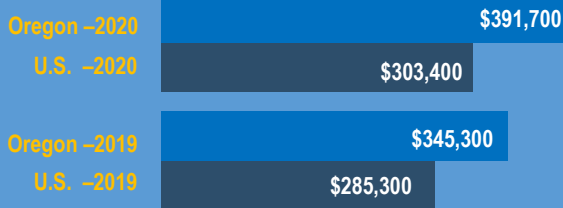
Median value of retirement assets - 2020



Rank 2019  
14th highest of 45\*

Rank 2020  
9th highest of 43\*

Average value of retirement assets - 2020



Rank 2019  
5th highest of 45\*

Rank 2020  
5th highest of 43\*

\*Sample size too small in 6 states/DC in 2019, and 8 states/DC in 2020. Includes IRAs, Keogh Accounts, 401(K) and Thrift Savings balances

Census Survey of Income and Program Participation

EARNED INCOME TAX CREDIT UTILIZATION 

Eligible people claiming tax credit - 2019\*

73.2%

Rank  
50 of 51

U.S. Average  
78.1%

OR- 2018\*  
75.5%



\* 2015 and 2018 tax years. Internal Revenue Service

SAVING FOR EMERGENCIES 

Saving for unexpected expenses - 2019

74.6%

U.S. Average  
64.2%

Rank  
3rd highest of 51

OR - 2015  
58.9%

FDIC, Survey of Household Use of Banking and Financial Services, E15

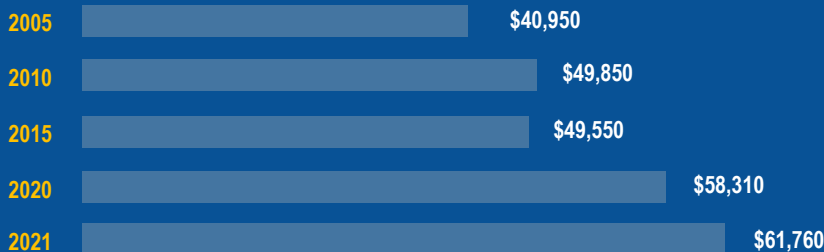
HOUSEHOLD DEBT 

Oregon per capita household debt - 2021

\$61,760

U.S. Average  
\$55,480

Rank  
12th highest of 51



State Level Household Debt Statistics, Federal Reserve Bank of New York, February, 2022

CREDIT CARD PAYMENT DILIGENCE 

"I always pay my credit cards in full."

2021

55.5%

U.S. Avg.  
60.4%

OR- 2018  
56.5%

FINRA National Financial Capability Survey

CREDIT RATING 

Equifax average - 2021

713

U.S. Average  
698

Rank  
12th highest



STUDENT DEBT



Average student debt per Oregon borrower - 2021

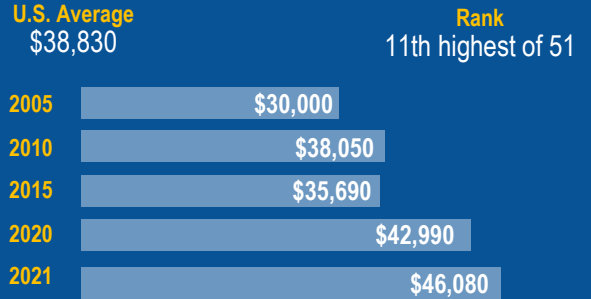


FRBNY Consumer Credit Panel / Equifax

MORTGAGE DEBT



Oregon per capita mortgage debt - 2021  
\$46,080

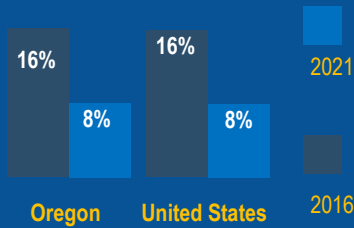


State Level Household Debt Statistics, Federal Reserve Bank of New York, February 2022

STUDENT DEBT PAST DUE



Percent of borrowers with accounts 90+ days past due, including defaults - 2021



FRBNY Consumer Credit Panel / Equifax

CREDIT CARD BALANCES



Per capita balances - 2021  
\$2,800

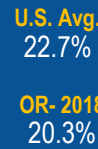


NY Fed Consumer Credit Panel / Equifax

OVERDUE MEDICAL DEBT



Oregonians with unpaid medical bills - 2021  
18.1%

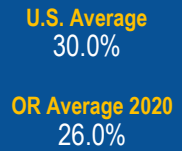


FINRA National Financial Capability Survey

SUBPRIME DEBT



Oregonians with subprime credit ratings (less than 580) - 2021  
22.0%



Experian

CONSUMER RISK AND PROTECTION

NON-BANK CREDIT



Oregonians using nonbank credit services - 2021  
1.9%



Includes pawn shop loans, payday loans, tax refund anticipation loans, rent-to-own services, and auto title loans

FDIC, Survey of Household Use of Banking and Financial Services, Table F5

OREGON CONSUMER COMPLAINTS



Consumer complaints - 2021

Hotline calls	Written	Total 2021	Total 2020
26,862	6,683	33,545	38,968

Complaints by category - 2021

1. Auto Sales & Repairs (712)
2. Telecommunications (708)
3. Imposter Scams/Fraudulent Entity (591)
4. Credit Lending (499)
5. Private Party Seller (476)
6. Health and Medical (343)
7. Travel (222)
8. Manufacturing (194)
9. Construction Contractor (173)
10. Real Estate (163)

Oregon Department of Justice

MEDICALLY UNINSURED



Oregonians without health coverage - 2020  
6.6%



Census ACS Table S2701

November 9, 2022

Financial Empowerment Advisory Team

# Goal 2: Increase visibility and awareness of financial empowerment efforts

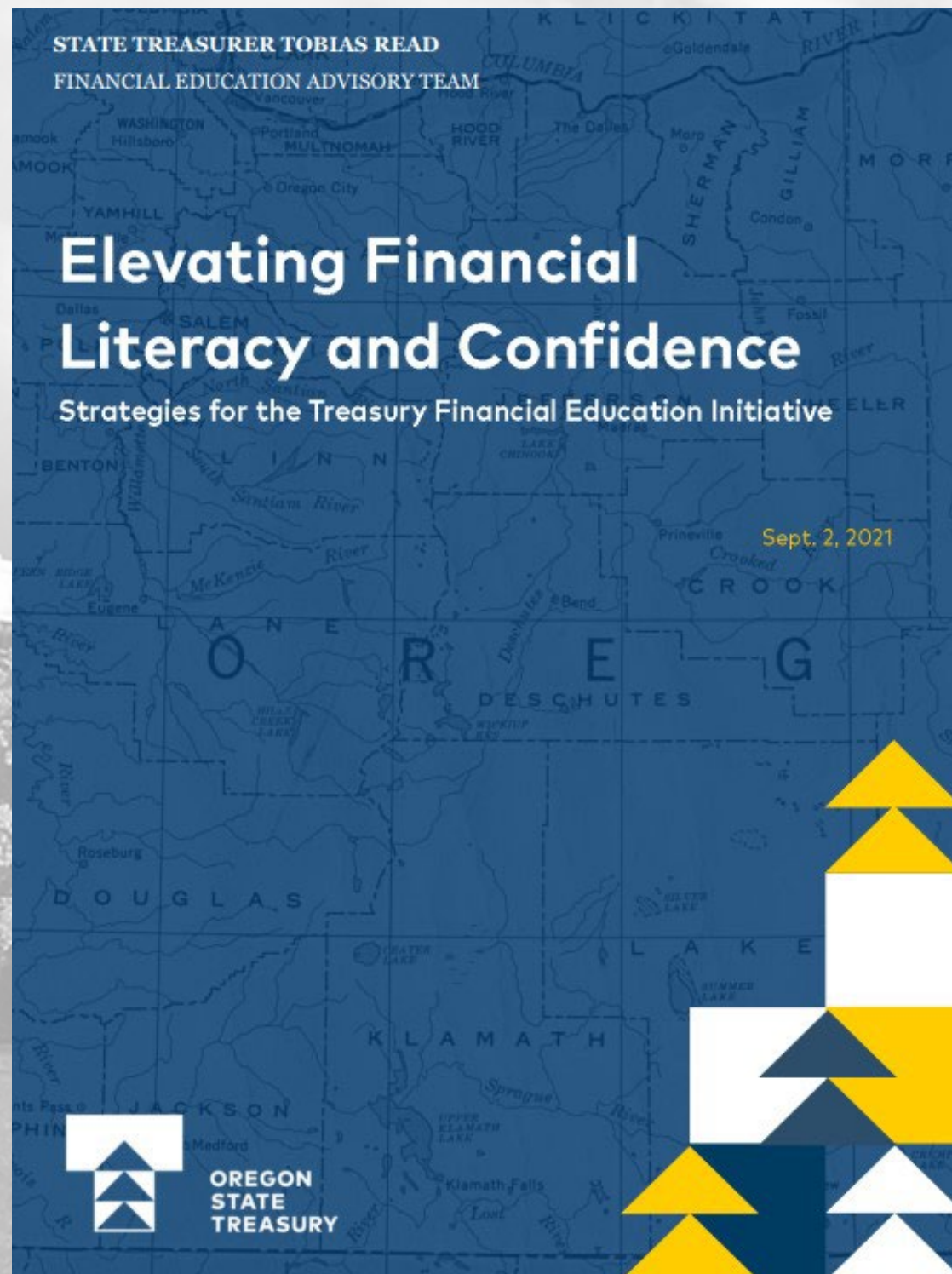
Strategic priority update and discussion



OREGON  
STATE  
TREASURY



# Goal 2: Raising visibility and awareness



Goal: “Improve visibility of financial literacy to enhance public understanding and promote learning opportunities.”



OREGON  
STATE  
TREASURY

# 2022 Highlights

- Financial Empowerment **Awards**
- Financial Wellness portal with **211info**
- **Online learning pilot** project with Financial Beginnings Oregon
- **Sponsorships** and promotion of learning opportunities (RE: Conference, Junior Achievement)
- Treasury social media, blog, and news releases

## Oregon State Treasury Financial Empowerment Awards



Treasurer Read visited Parkrose Middle School on May 24 to congratulate the winner of the first ever Financial Empowerment Teacher of the Year Award, Ryan Ashlock, who launched a popular personal finance math class at the school. The ceremony in the library also was attended by Principal Annette Sweeney and students from the class who received Oregon College Savings Plan scholarships.

### CELEBRATING OREGON FINANCIAL EDUCATION HEROES

Across the state, unsung heroes are helping Oregonians to be better equipped to make financial choices and lead more secure lives.

# Online learning pilot project

- Launched fall 2022
- \$50 incentive
- Long term goal: Increase saving in underrepresented communities

As of Nov. 2:

- Started at least one course: 1,035
- Completed: 66.8%



Ready to learn a thing or two about personal finance and earn \$50 toward an Oregon College Savings Plan account?

**The process is easy and fun!**

**STEP 1 - Name and Address:** Enter your information below to gain access to interactive lessons from the Financial Beginnings Foundations program. Then select from 10 different self-guided courses covering budgeting, credit, investing, and more. Once you complete one or more courses, you'll earn a promotional code that can be used toward a new or existing Oregon College Savings Plan account.

**Get started today!**



# 2023 Strategies

- Financial Empowerment Awards
- Financial Wellness Scorecard
- 211info Financial Wellness portal
- Newsletter / calendar
- Potential communications connected to policy proposals
- In-person meeting of Financial Empowerment Team (Aug. 1)
- Strategic partnerships for financial wellness and capability
  - Earned Income Tax Credit workgroup
  - Bank On Oregon Coalition
  - Jump\$tart Coalition
  - Continue sponsorships and online learning project





# OREGON STATE TREASURY

Tobias Read  
Oregon State Treasurer

867 Hawthorne Ave SE  
Salem, OR 97301

[Oregon.gov/Treasury](https://Oregon.gov/Treasury)

November 9, 2022

Financial Empowerment Advisory Team

# Augment and amplify: Annual update on 211info partnership

Cara Kangas, 211 info



OREGON  
STATE  
TREASURY





# Financial Wellness page

- Launched Nov. 2021
- 22.3% increase in the number of programs listing themselves from 2021 to 2022 (from 161 to 197)

## Financial literacy training

**2021 – 61 programs in 26 agencies**

**2022 – 77 programs in 34 agencies**



≡ Menu

## Financial Wellness

### Protect your money and build a better future.

Through a partnership with the Oregon Treasury Savings Network and the Oregon College Savings Plan, 211info is providing easier access to organizations and government programs that can help you make more confident financial decisions. Some of the programs also provide access to wealth building programs such as tax credit claims and Individual Development Accounts.

There are statewide resources available to explore. You may also localize your search using the 211info database.

#### Personal Finances and Budgeting

- [Money Management & Financial Literacy](#)
- [Budget Coaching](#)
- For a limited time, you can earn \$50 towards a new or existing Oregon College Savings Plan account by taking a [free online financial literacy class from Financial Beginnings](#)

#### Debt Management

- [Debt Consolidation](#)



# 211info Financial Wellness – traffic

June to October 2022

Number of people visit the navigate results page from direct links	Count
Financial Literacy Training	10
Identity Theft Prevention	3
Individual Development Accounts	2
Business Development	2
Debt Consolidation Services	1
Number of people used the 211info web database searches	Count
Tax Preparation Assistance	46
Business Development	37
Personal Financial Counseling	15
Financial Literacy Training	10
Individual Development Accounts	10
Debt Consolidation Services	9
Bankruptcy Assistance	9
Credit Counseling	7
Identity Theft Prevention	7
Consumer Fraud Reporting	2





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