Kate Brown Governor



Oregon Commission on Hispanic Affairs "Advocating Equality and Diversity" 421 SW Oak St., Portland, OR 97204 O 503.302.9725 Email: <u>oaco.mail@oregon.gov</u> Website: <u>www.oregon.gov/OCBA</u>

Testimony in Support of SB 1554-1 February 22, 2018, 3 pm, HR D House Committee on Higher Education and Workforce Development

Chair Representative Reardon, Vice Chairs Representative Alonso Leon, and Representative Whisnant, and Representatives Bynum, Clem, Heard, Noble, Reschke, and Sollman:

At the request of the Chairs of the Oregon Advocacy Commissions and as a member of the Commission on Hispanic Affairs, I respectfully urge you to support SB 1554 in assessing higher education savings accounts and the impact on eligibility for public benefits. I am also submitting this testimony on behalf of the Oregon Commissions on Asian and Pacific Islander Affairs, Black Affairs, and Commission for Women, each of which supports SB 1554-1 as an issue of intersectional importance to their constituent communities.

Education savings accounts are developed to provide long-term investment in a child's future. The investments are made into these accounts by families in good times, and are often

contributed to by extended family members or loved ones. This includes grandparents, aunts, uncles, cousins or familyfriends. These accounts are set-up in the name of the beneficiary, but the investment for the account often originates from outside sources, a family-member or friend. To account for this asset impacting the immediate family's eligibility to access public benefits would not be reflective of the family's income or status.

Providing public benefits allows us as a state to support families, children and individuals in need with the goal that they become strong contributing members of society. The investment in education is one of the most fundamental assets and tools a child needs to overcome barriers to achieve individual success and contribute to collective success of our nation. As a state, we invest significantly in education, knowing that the community values education and that they will invest in themselves and education. There is not one person that at some point in their life has not experienced a financial crisis or hardship and many must request public assistance at that time to see them through. SB 1554-1 would allow the support of public assistance to the family during hard times, while maintaining the family's goal of higher education for their children. OR Commission on Hispanic Affairs

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Lucy Baker, Administrator Nancy Kramer, Executive Asst. As a great state, we need to preserve not only our investment in education but that of the communities. It is only then that we will be able to overcome the issues and barriers that many of our families face to be the strong and prosperous nation we strive to be.

For these reasons, I strongly urge the Education Committee to support SB 1554-1. Thank you for your time and consideration.

Sincerely,

Gustavo Morales, Member, Commission on Hispanic Affairs

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James Morris, Chair Oregon Commission on Black Affairs

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Chanpone Sinlapasai, Chair,

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Dr. Barbara Spencer, Chair Oregon Commission for Women