

Submitter: Rabbi Russell McAlmond  
On Behalf Of: Center for Human Equality  
Committee: Senate Committee On Education  
Measure: SB517

I have been a licensed Certified Financial Planner (CFP) for over thirty years as well as a being a Jewish rabbi. The rabbi part is where I obtain more of my moral training, but being a CFP also requires a code of ethics. I have also been the Ethics Officer for financial planners in Oregon.

The problem with this bill is that one can have committed a crime not related to the financial profession that will strong reflect on their character to handle money and finances for individuals. Our business is built on trust and we advise individuals on millions of dollars of personal funds. If an individual committed a crime that reflects on their willingness to obey regulations, ethical guidelines or put others before their own self interest they should never be able to be licensed in our industry.

Also, weighting consideration needs to be applied to the type of crime. Small crimes are one thing. Murder, rape, armed robbery, and other very serious crimes should bar an individual from a profession that requires trust for life. There are many jobs and employment opportunities that do not require the kind of trust that handling money and finances for individuals does.

Thank you.

Rabbi Russell McAlmond  
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