



February 28, 2023
Oregon Senate Committee on Education

Good afternoon Chair Dembrow, Vice-Chair Weber and Members of the Committee. My name is Erin Moore, my pronouns are she/her, and I'm pleased to be here in my capacity as Education Program Manager at OnPoint Community Credit Union. OnPoint is Oregon's largest state-chartered credit union. We serve more than 500,000 members in 28 Oregon counties as well as 2 counties in Washington.

Since opening our doors in 1932, OnPoint has honored its legacy as an educator-founded institution through our mission to increase financial wellness for Oregonians of all ages. We partner with hundreds of educators and community-based organizations across the state each year. We hear regularly about the challenges and opportunities facing students. A lack of structured personal finance learning and workforce development experiences are often at the top of the list.

In 2022, we provided digital and in-person resources to more than 17,000 students. We employ high school interns at our corporate office, conduct career talks and mock interviews, and we facilitate lessons on topics including understanding credit and the financial considerations for college. While we're incredibly proud of that impact, we recognize that Oregon students do not currently enjoy robust and equitable access to financial skill-building and future planning exploration as part of their high school experience.

If you have not yet had the opportunity to do so, I encourage you to review the Oregon Financial Wellness Scorecard that was recently published by Treasurer Read. Oregonians face financial challenges and report declining confidence in personal finance knowledge as well as increased financial stress, particularly in rural communities and communities of color. Young Oregonians are forming their relationship with money in the midst of these stressors. Thoughtfully scaffolded learning in high school will support them as they discover their ambitions, achieve their goals, and join the Oregon labor economy. The comprehensive approach outlined in SB3 will offer a young generation of Oregonians the opportunity to practice how to make financial decisions as they prepare to shape the future of our state.

I'll close by sharing a deep appreciation for Oregon educators and the complex responsibilities they undertake. At OnPoint, we believe that investing in education is one of the best ways to encourage thriving communities. Please join us in supporting SB3.

Thank you,

A handwritten signature in black ink that reads "Erin Moore". The signature is written in a cursive, flowing style.

Erin Moore, Education Program Manager | 971-645-3653 | erin.moore@onpointcu.com

Oregon Senate Committee on Education | Testimony submitted OnPoint Community Credit Union

Recommended Resources:

Oregon Financial Wellness Scorecard:

<https://www.oregon.gov/treasury/financial-empowerment/Documents/Annual-reports/230201-FINAL-Oregon-Financial-Wellness-Scorecard.pdf>

Senate Bill 744 Report: Community-Informed Recommendations for Equitable Graduation Outcomes:

<https://www.oregon.gov/ode/rules-and-policies/Documents/SB744%20Report%20Final.pdf>

Consumer Financial Protection bureau (CFPB) Making Ends Meet Survey:

<https://www.consumerfinance.gov/about-us/newsroom/cfpb-report-finds-household-financial-health-is-declining-after-several-years-of-increased-savings/>

Why Teens Should File a Tax Return:

<https://money.com/teen-file-tax-return/>