

Good morning members of the committee. My name is Chad Heese, and I'm the Chief Lending & Strategy Officer at Rogue Credit Union. I also serve as the Chair of the GoWest Credit Union Association State Issues Work Group. My role today is to share with you the process Oregon credit unions have undertaken to generate the key concepts contained in today's bill, along with a few of the key benefits it will bring to Oregonians. But first, I'd like to share a bit about Rogue.

Rogue is a not-for-profit financial cooperative founded in 1956 as the Jackson County Teachers Credit Union and headquartered in Medford, Oregon. We have nearly 650 employees that serve nearly 200,000 members in Oregon, from the southern coast to Eastern Oregon. We have a long history of charitable giving, which focuses on education, community development, youth support, and other community needs that arise, as we believe our giving is one important way that we partner with our community. I'd encourage you to please take a moment to review that background information.

Given the unique challenges of the past couple of years, I'd like to highlight some of the impactful support that Rogue provided to our members and other Oregonians.

- Through the pandemic, the credit union allowed members to skip more than 12,000 loan payments, and
- 17 classes taught and more than 300 students impacted through our Financial Education program.
- Additionally, after the Alameda fire ravaged much of our community, Rogue provided emergency loans to assist with unexpected expenses with no fee and zero interest. The credit union also funded loans for needed vehicle replacement at a rate of one percent interest and offered reconstruction loans to replace homes lost to the fire at a one percent rate.
- Most recently in 2022, the credit union's staff logged over 8,500 hours of community volunteering, taught 17 financial education classes to more than 300 students, and gave back over \$350,000 to local communities.

We believe our actions helped make a significant impact on our members' livelihoods and improved our communities, from those impacted by COVID to those that lost so much to wildfire. These efforts took priority above all else as we consider it our duty and privilege to partner with our community on their journey to financial well-being. Our not-for-profit cooperative status drives us and allows us to do these things.

In 2022, it was my pleasure to chair our State Issues Work Group, which engages credit union leaders across Oregon. This group is convened every two years to review the Oregon Credit Union Act, looking for ways to better serve our members, so we remain relevant to them as the financial landscape evolves. We greatly value the opportunity to bring legislative concepts for consideration as a critical step in keeping Oregon's state-chartered credit unions up to date and



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responsive to meeting member needs. House Bill 3200 proposes changes to do just that. Some benefits of the bill include:

- increasing fiscal year optionality.
- Providing for an increased ability to collaborate directly with organizations to develop and deliver better solutions for our members, and
- Increased flexibility to invest in financial technologies that are becoming more commonplace in the market.

These changes ultimately benefit Oregon consumers, businesses, and our communities.

Thank you for the opportunity to speak with you today, and for your consideration of this bill.

**LIVING LOCAL**  
...it's a **ROGUE** thing!