

**Testimony Submitted by
Chris Coughlin, Policy Director
Oregon Consumer Justice
To the Joint Committee on Ways & Means:
Subcommittee on Transportation & Economic Development**

March 29, 2023

Regarding: Support for HB 5010

Co-Chairs Woods and Gomberg and Members of the Committee,

For the record, my name is Chris Coughlin. I am the Policy Director for Oregon Consumer Justice, and I appreciate the opportunity to testify in support of the Division of Financial Regulation (DFR) and HB 5010.

Oregon Consumer Justice (OCJ) organizes, advocates, and supports litigation to advance a justice movement that puts people first, ensuring all have the freedom to thrive and equitably share in our abundance of resources. For too long, flawed systems and economic policies that favor profits over people have stood in the way of this reality, with communities of color most often experiencing the most significant harm. Strengthened through responsive and reciprocal community relationships, OCJ is building a future where financial and business transactions can be relied upon as safe and where all Oregonians know and have recourse to exercise their consumer rights.

OCJ has had the opportunity to work with the staff of DRF on several projects to protect Oregon consumers. In particular, last year we collaborated with DFR, Department of Justice, and Oregon Housing and Community Services on a foreclosure prevention outreach and communications campaign after the foreclosure moratorium ended at the end of 2021. DFR staff were wonderful partners in helping think through how best to reach those Oregonians most at risk

of foreclosure with the information they needed to make informed decisions on their options. DFR staff were resourceful and flexible in focusing on solutions.. In addition, the DFR outreach staff helped numerous Oregonians navigate complex systems to prevent foreclosure, and in some cases helped postpone foreclosures if the homeowner needed a little more time to access financial assistance.

We have also participated in several of DFR's Rule Advisory Committees as consumer representatives. We appreciate DRF's commitment to including consumer voices in their rule-making processes.

We look forward to continuing to partner with DFR on consumer protection projects.

Thank you for the opportunity to submit testimony in support of DFR and HB 5010.