



House Committee on Commerce & Consumer Protection

**Testimony in Opposition of HB 4141**

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AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With over 500,000 members in Oregon, AARP works to strengthen communities and advocate for what matters most to families, with a focus on health security, financial resilience and livable communities.

AARP is committed to protecting the financial security and well-being of older Oregonians. For those reasons, we urge this committee to oppose HB 4141 because it would expand an industry with a history of harming consumers, particularly older adults. The bill legitimizes practices that regulators and consumer-protection experts, including AARP, have repeatedly found abusive, ineffective, and financially dangerous. Oregon should instead strengthen protections and invest in evidence-based supports that genuinely help residents reduce debt and improve financial stability.

**Debt-resolution services have a track record of harming consumers—especially older adults.** HB 4141 would expand an industry with well-documented harm, particularly for older adults who are already more financially vulnerable and have less time to recover from failed debt-relief schemes. AARP research shows that adults 50+ already experience significant financial vulnerability, with 61% reporting their debt is a problem and many spending large portions of fixed incomes on debt payments. For-profit “debt resolution” programs routinely worsen these pressures because they often fail to deliver promised savings, feature high fees, and leave many participants in worse financial condition.

**Older adults are disproportionately targeted by unfair, deceptive, and abusive financial practices.** Older adults are uniquely vulnerable to unfair, deceptive, and abusive practices and rely heavily on strong consumer-protection laws. At the same time, debt-resolution companies have been repeatedly cited for abusive trade practices, including high fees, misleading claims, and failure to deliver relief.

**Older adults carry higher levels of “debt stress,” making harmful programs especially risky.** HB 4141 threatens to exacerbate the debt burden of older Oregonians, who are already facing disproportionately high financial strain. The National Council on Aging (NCOA) findings show that older adults frequently carry high debt loads on *fixed incomes*,

making them highly susceptible to financial shocks and predatory offerings. Nearly 93% of adults ages 66–71 carry credit card debt, and many face significant health-related or income-related financial challenges. Debt-resolution programs that fail to deliver or prolong delinquency can push older adults into deeper hardship, housing instability, or bankruptcy.

**Evidence shows debt-adjustment services have low success rates.** Oregon should not expand an industry whose outcomes are poor and whose failures can have lifelong financial consequences for older adults. Debt-adjustment services have low success rates, frequent consumer complaints, and frequently leave consumers worse off.

For all these reasons, we urge a “no” vote on HB 4141.

**Sources:**

<https://www.aarp.org/pri/topics/work-finances-retirement/financial-security-retirement/older-adults-debt-survey/>

[https://www.nclc.org/wp-content/uploads/2024/10/2024.09.27\\_Comments\\_AARP-Wisconsin-Debt-Adjustment-Svcs-Rule.pdf](https://www.nclc.org/wp-content/uploads/2024/10/2024.09.27_Comments_AARP-Wisconsin-Debt-Adjustment-Svcs-Rule.pdf)

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<https://www.ncoa.org/article/debt-collection-what-older-adults-need-to-know>