



**PORTFOLIO**  
FINANCIAL SERVICING CO.

April 1, 2013

Oregon House of Representatives  
Consumer Protection and Government Efficiency Committee  
900 Court Street NE  
Salem, OR 97301

Re: Oregon HB 2536

Dear Committee Members:

I am writing you today to express my organization's opposition to HB 2536, as introduced. By way of background, I am the President of Portfolio Financial Servicing Company ("PFSC"), an Oregon-based financial services outsourcing firm. PFSC began business in 1992 and we are proud that during the past 21 years, we have been able to employ hundreds of hard working Oregonians to provide important services to our nationwide client base.

In approximately 2002, PFSC had the opportunity to begin providing our services to participants in the structured settlement funding community. Today, the structured settlements business represents one of our largest and fastest growing segments. In fact, throughout the significant market downturn during the past five years, PFSC has been able to grow and continue to hire incremental employees due in large part to the services we provide to financial service firms funding structured settlements.

We recently learned of HB 2536, which we believe will have a significant and negative impact to individual structured settlement recipients who need to monetize a portion of their structured settlement payments. With over a decade of working with structured settlement recipients, we see first-hand how structured settlement funding companies can change the lives of these individuals in a positive and meaningful way. While every structured settlement recipient's circumstances are different, we have heard countless stories from these individuals who have been able to buy homes, pay for a child's college tuition, start a business, pay down or eliminate expensive debt, or otherwise pursue their dreams. These individuals have such opportunities because there is an efficient and effective way for them to participate in a competitive marketplace that allows them to sell all or a portion of their future payments.

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PFSC works with financial service and specialty finance companies nationwide. We can attest to the continuing fragile state of our economy, both locally in Oregon and across the country. We also hear from structured settlement recipients that the process necessary to sell even a portion of their future payments can be both complicated and time consuming. We believe HB 2536 would make it significantly more difficult for an Oregon resident to monetize any portion of their future payments, while resident of Washington, Idaho, and most other states would not encounter such difficulties. This bill is bad for Oregon's economy, bad for recipients of structured settlements, and bad for PFSC and our future growth and longevity.

On behalf of PFSC and the approximate one hundred employees based in Portland, we urge you to oppose HB 2536, as introduced. If necessary, I am willing to travel to Salem and meet with Committee members to share PFSC's experience with structured settlement recipients, funding companies, and our concerns about HB 2536.

Sincerely,



John Enyart

President