

Nolan Robinson, CSSC
Ringer Associates
1500 NW Bethany Blvd, Suite 212
Beaverton, OR 97006 (503) 601-8100

My name is Nolan Robinson and I am speaking in support of House Bill 2536. I am a Certified Structured Settlement Consultant with 10+ years of settlement planning experience, the last 9 of which I've spent in Oregon. As a settlement planner, my job is to help secure the financial future of injured individuals, many of whom have a diminished earning capacity as a result of their accidents. For these people, structured settlements help pay for their basic necessities.

Many of the people we help lack sophistication in regard to financial matters. Structured settlement annuities ease the burden of managing their settlement funds while providing a competitive return. This lack of sophistication, however, makes them much more vulnerable to be swayed by advertisements promoting "Cash Now." Often, predatory "Cash Now" companies prey on vulnerable injured people who are not in the best state to be making sound financial decisions. They don't understand the hidden expenses of giving up their long-term benefits and can settle for less than half of their structured benefits over time.

This is not to say that there is no place for the factoring industry. Sometimes, despite the best-laid plans, individuals find themselves faced with a genuine hardship and no other alternative. Rather, I want to emphasize the need to strengthen protections and transparency for injured structured settlement consumers. The ability to hire a qualified professional advisor is one step in that direction and offers a great way to ensure that injured annuitants receive a fair value for their future payments.

We certainly can't guaranty that everyone will make the right choices with their money. But I hope we can at least give them the resources to avoid the most harmful of choices. Thank you for your time and consideration.

Nolan Robinson