

RE: Support for SB 996 with the -1 and -2 amendments

Chair Roblan and Members of the Committee:

On behalf of Neighborhood Partnerships, I ask your support of Senate Bill 996 with the -1 and -2 amendments. HB 3367 with the -1 amendments, which has just had a hearing in House Committee, would provide for discussion of state General Fund appropriations.

Every child in Oregon deserves a Bright Future; an opportunity to grow up with excitement and curiosity about their future, and the belief that they will have the support of their community to make their dreams a reality.

In many communities in Oregon, the prospect of education or training after high school is dim, and hope for the future dulls at an all too early age. The impacts are evident in our abysmal high school graduation rates, and in our communities in which parents have lost hope that they will be able to show their kids a better path.

Oregon needs the creative energy of all of our children, the engagement of kids in education and trades, in order to succeed in an ever more complex economy. We cannot afford to lose the passion, intellect, and creativity of so many of our kids.

The Oregon Bright Futures Plan was developed by community leaders and partners, with the benefit of help and expertise from leading researchers and practitioners from across the country. It is designed to work for the communities that need it most, knowing that if we reduce the barriers for those who have the hardest path to success we will have created a path that works for everyone.

Neighborhood Partnerships has had conversations with local and regional philanthropic organizations which are excited by the potential of this plan and eager to consider their participation; with local and regional financial institutions; and with community based organizations. Rarely does an idea generate such enthusiasm and creative energy.

The Oregon Bright Futures Plan will create a savings account for each Oregon child at birth. The research on Children's Savings Accounts is compelling. Something as simple as a savings account and the encouragement to engage with it affects mothers, children, and communities. The research summary submitted by Rebecca Loya of Brandeis is up to date and compelling – CSAs work, and they work on the problems we need to solve here in Oregon.

The Oregon Asset Building Coalition has carefully designed the proposal as represented in SB 996 and HB 3367 (as amended by the – 1 and- 2 and -1 amendments respectively), along with

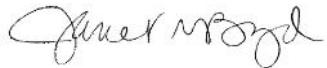
legislative champions, to engage the communities and families for whom college or post secondary training is not an automatic assumption. Several features are especially important:

- It will be **universal**, with an aim of 100% participation in the Plan. Every child born in Oregon will participate, so school based or community based conversations can be about everyone.
- It can be **targeted** to reach the kids and families who most need support, to be attractive and easy to engage in, and to best support success.
- It is **flexible** for community partners, who can design supports and incentives, and will be designed with the engagement of financial institutions to enable their role.

The Oregon Bright Futures Plan will create hope in our children and support families as they dream big about their kids' potential. Oregon can and should step up to make every kid's future bright. We urge your support.

Thank you for your work to support the success of Oregon's children, and for your consideration of the Oregon Bright Futures Plan.

Sincerely,



Janet Byrd
Executive Director, Neighborhood Partnerships