



House Committee on Education
Oregon State Legislature
900 Court Street
Salem, OR 97301

Chair Doherty, Vice Chairs Alonso Leon and Helt, and members of the Committee,

Re: Oregon Bright Futures Plan Task Force

Umpqua Bank (Umpqua) would like to note our support of House Bill 2389, which creates the Oregon Bright Futures Plan Task Force (Task Force) and empowers the Task Force to develop recommendations for a Children's Saving Account to serve all Oregon communities and children.

Umpqua acknowledges the fundamental connection between educational attainment and economic prosperity – for individuals and the broader community. We believe the Children's Savings Account can be a tool to create a culture of continuing education for children and families who might not otherwise see it in their future.

The Task Force's primary objective will be to develop recommendations to increase the number of children for whom college savings are made in their name, and for engaging children, family members, and community organizations in making deposits towards college savings.

As a member of the financial services industry, Umpqua knows the technology solution to support this program needs to be smart and scalable for it to be effective. A critical function of the Task Force is to seek a technology solution which delivers a seamless process for families, community partners, educators and financial institutions. It will be beneficial for the Task Force to provide a public forum for deliberation and engagement by all parties involved for a successful rollout of the Children's Saving Account.

Umpqua associates are actively engaged in committees and efforts leading up to this important legislative action. Umpqua looks forward to continued participation in the process to bring about the Oregon Bright Futures Plan.

Sincerely,

A handwritten signature in black ink, appearing to read "Eve Callahan". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Eve Callahan
Chief Communications Officer
Umpqua Bank