



SUPPORT HOUSE BILL 2389

Creation of the Oregon Bright Futures Plan Task Force

Chair Doherty and members of the House Education Committee, thank you for opportunity to provide written testimony in support of House Bill 2389, which would create the Oregon Bright Futures Plan Task Force. The Oregon Bankers Association supports this initiative and urges you to vote yes on House Bill 2389.

Bankers are uniquely positioned to recognize the importance of a strong culture of savings. Many young people have not had the opportunity to learn how to save and do not have a financial foundation upon which to finance a post-secondary education. Saving for one's education not only provides a young person with the means of accessing education to learn and develop a career; it teaches a lifelong financial skill.

House Bill 2389 is an important step in creating a culture of savings and preparing young people for a post-secondary education. The bill establishes a task force to develop recommendations for increasing the number of children for whom post-secondary education savings are made, and for engaging children, family members, and community institutions in making deposits toward post-secondary education savings.

Over the last few years, bankers and a wide array of other stakeholders have explored a potential program that will allow more young people the opportunity to save for their education. Creating the Oregon Bright Futures Plan Task Force is the next step in accomplishing such a program.

We appreciate the State Treasurer's leadership in this important initiative. We believe that the ultimate product of the Oregon Bright Futures Plan Task Force will help Oregonians save for their education and create more financially literate and empowered Oregonians.

Thank you again for the opportunity to voice our support for House Bill 2389. If you have questions, please contact Tim Martinez at (503) 510-9019 or Kevin Christiansen at (503) 576-4123.

Support HB 2389