



Office of the Senate President

Chair Dembrow, Vice Chair Robinson, and Members of the Committee,

For the record, my name is Rob Wagner, State Senator for Senate District 19, encompassing Lake Oswego, West Linn, and SW Portland.

Thank you for the opportunity to testify this morning on my bill, Senate Bill 3. Some of you who were here a few years ago may remember this but I am a card-carrying member of an Oregon credit union. Credit unions are local, member-owned and give back to the community and state. In Oregon, credit unions are responsible for more than \$3 billion of economic impact annually. They are critical to Oregon's economy. Oregon needs credit unions. Credit unions are also dedicated toward a cause that I am personally very passionate about: Education.

When I was young, my parents demonstrated the importance of giving back to your community through strong advocacy for education. The financial literacy education provided by credit unions in classrooms and community centers around the state is providing Oregonians with the tools needed to improve their lives. Senate Bill 3 would add one future planning credit to the state's high school curriculum and help students apply crucial financial empowerment standards to their future. Oregon's kids are our future, and it is our responsibility in the legislature to ensure that they have the financial literacy skills that lead them to economic security.

The life skills that students can expect to learn in a future planning class include applying for jobs or college, writing a resume or preparing for interviews, the fundamentals of financial literacy standards such as filing income tax returns, creating a budget or planning for retirement.

I know many of us in this room would have loved to have a bit of that education before we went out into the world and tried to file our taxes for the first time. Currently, there are 15 other states that require at least one personal finance course and we are hopeful that Oregon will join these other states to ensure that the next generation of Oregonians are prepared as they enter society, enter the workforce, and grow their families.

I urge your support for SB 3.

Sincerely,

Oregon Senate President Rob Wagner
Sen.RobWagner@oregonlegislature.gov