



March 8, 2023

To: House Committee on Business and Labor

From: Oregon Education Association

RE: Support for House Bill 2008

Dear Chair Holvey, Vice Chairs Elmer and Sosa, and Members of the Committee:

The Oregon Education Association represents over 41,000 educators and education service professionals across the state, from pre-k to community colleges. Our members are classroom teachers, bus drivers, custodians, school counselors, community college professionals and more. The OEA urges your support of House Bill 2008, the Family Financial Protection Act of Oregon. By modernizing and expanding Oregon laws, the Act provides a realistic pathway for families to recover following unexpected financial hardship, rather than being pushed further into debt and poverty.

Without the updates of HB 2008, we will continue to see Oregonians impacted by rising costs, which plunges families with less options to accrue debt and exposes them to the risks of predatory lending practices and no realistic pathway to economic stability. Debt such as student loans deeply impact the Educator workforce--- according to a report by the National Education Association, about three-fifths (59%) of educators with unpaid loans reported that the debt had a bearing on their ability to build up their emergency savings, and four in 10 said that paying off their student loans impacted their mental, emotional, and/or physical well-being. Additionally, during the pandemic, educators with unpaid student loan debt were more likely to skip routine medical appointments (40%), avoid acute medical appointments (28%), and forgo filling a prescription (25%) than those educators who have either never had loans or have paid off their student loans.<sup>1</sup>

Oregonians are contending with rising inflation and increasing costs of living. These pressures are stretching budgets thin and forcing families to take on debt to cover essentials, including medical care, housing, and food costs. When financial hardship hits, Oregon's laws are too outdated to protect people.

We urge your support of HB 2008. Thank you for the opportunity to submit testimony and your service to Oregon communities.

Sincerely,

Michele Ruffin

Government Relations Consultant

Oregon Education Association

---

<sup>1</sup> <https://www.nea.org/sites/default/files/2021-07/Student%20Loan%20Debt%20among%20Educators.pdf>