Oregon State Legislature – Ways and Means Committee Roseburg Hearing 4-21-22

## Please Fund the Public University Support Fund for \$1.05 Billion

My name is Gene Pelham, and I am the retired CEO of Rogue Credit Union based in Medford, OR. In 1985 I obtained a bachelor's degree in business administration, and in 2006 I graduated with a master's in management obtaining both degrees from Southern Oregon University.

I write this message asking for your support of the Public University Support Fund in the amount of \$1.05 billion.

I was the son of a log truck driver from Eagle Point, OR. My parents worked hard but there was no way possible they could afford to support my pursuit of a college education. However, because of a local university, I was able to live at home and complete a degree with scholarships while working.

Our public universities are facing financial pressure on many fronts including reduced public funding, rapidly increasing costs, and dynamically changing delivery systems. To add to this pressure students are at a breaking point with rising student loan debt. These challenges are only magnified when universities must increase tuition to fund the rising cost of public education.

I know the committee is faced with many difficult decisions regarding how to invest the precious funds the citizens of Oregon trust you with. The best investments are those that multiply the dollars invested for the benefit of many. An investment in Oregon public universities multiplies the investment several times over and serves to strengthen our economy with well-educated leaders running high-performing organizations. Organizations that pay living way and better jobs, invest in materials and equipment, and positively impact the communities through the growth of secondary businesses and the support of needed charities and community support organizations.

To demonstrate the power of investment in Oregon public universities I can share my story with you. My business education at Southern Oregon University provided me the opportunity to begin a career in finance working for multiple Oregon financial institutions. Because of my foundation in leadership obtained through an Oregon public university education, I grew my career to become the CEO of what was the third-largest financial institution headquartered in Oregon at the time. This exponential growth resulted in not only protecting the existing jobs from being merged away or moved out of Oregon, but we added over 400 new jobs. The benefits of those 400 new jobs are multiplied many times over and the positive impact is felt throughout the Oregon communities served by the credit union.

Please support the valuable investment in the future of Oregon through the Public University Support Fund.

Thank you!

Gene Pelham

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