

2025

OREGON FINANCIAL WELLNESS SCORECARD

PREPARED BY THE OFFICE OF
STATE TREASURER ELIZABETH STEINER

IN PARTNERSHIP WITH THE
OREGON FINANCIAL EMPOWERMENT ADVISORY TEAM



OREGON
STATE
TREASURY

Every Oregonian deserves the confidence, opportunity and tools to build a healthier financial life. We're here to help.

I am honored to be your State Treasurer, and I'm passionate about building a stronger, healthier Oregon.

No matter who you are or where you live in our beautiful state, everyone deserves an opportunity to get ahead and to be more financially secure. Yet right now, too many Oregonians are just a late paycheck or an unexpected medical bill away from losing a roof over their heads, missing a car payment, or affording childcare.

As a physician, a mom, and one of Oregon's chief budget writers, I've seen firsthand how investing in preventive care, saving for education, and balancing a budget can make all the difference for hard-working families. We are helping Oregon families to do the same.

Every day at your State Treasury we protect the long-term financial health of our state, our schools and our local governments. We also strive to help everyone who calls Oregon home to save and achieve financial security.

TREASURER'S WELLBEING PRIORITIES

To accomplish these goals, my overarching priorities are:

- Protect Oregon's state-administered investments, for beneficiaries in this generation and the next;
- Help all families save for a better future; and
- Bolster Oregonians' financial security and emergency saving.

Every day, we connect Oregonians to important savings programs for retirement, education, and disability-connected costs. We encourage accessible and culturally specific financial education that helps everyone



ELIZABETH STEINER
Oregon's 30th State Treasurer

to better understand money, and how small life changes can improve their financial security.

As part of this work we bring together leaders from across the state via the Financial Empowerment Advisory Team and work with policymakers to promote a stronger financial empowerment ecosystem for the benefit of everyone.

In the world of medicine, vital signs offer clues to how healthy you are and risk factors to watch. The statistics in this scorecard are vital signs that offer policymakers and the public a clearer view of the financial wellbeing and challenges facing Oregonians.

The latest figures are mixed. Incomes are higher. More people are saving for retirement, and a growing share of people have medical coverage. Yet we also see warning signals.

As Oregon families have emerged from the pandemic era, financial confidence, acumen, and the ability to make ends meet are slipping, according to a statewide survey. The use of expensive non-bank borrowing options like payday loans is rising. More than a third of Oregonians can't afford to save after bills are paid.

FINANCIALLY EMPOWERING OUR KIDS

Everyone suffers when it's harder to save and invest, especially our next generation. More than 100,000 Oregon kids live in poverty. Less saving and fewer assets translates to diminished opportunities across entire lifetimes. That demands our attention.

I encourage every Oregonian to consider the trends in this Scorecard, and to join us to pursue innovative solutions to increase savings and bolster financial education for everyone.

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OREGON
STATE
TREASURY

Oregon Financial Wellness Scorecard

Oregonians earned more and debt dipped. Yet families still struggle to make ends meet, especially if they have kids at home, and more than a third of Oregonians don't save

Financial wellbeing is a social determinant of health, and the financial health of Oregonians is strained.

The 2025 Financial Wellness Scorecard

assembles a range of figures that show how households are faring collectively when it comes to their financial situations, acumen, decisionmaking, stress and consumer behavior. It also considers regional, education and demographic differences.

There is some good news. Incomes are rising, pay equity based on gender continues to improve, more Oregonians are saving for retirement than the national average, and fewer Oregonians are medically uninsured. The pocketbook impact of post-pandemic inflation has moderated.

At the same time, the trendlines are moving in a concerning direction when it comes to net worth, and Ore-

EXECUTIVE SUMMARY

gonians express difficulty with their bills, and a higher likelihood of using risky nonbank credit. Fewer Oregonians have accounts with banks or credit unions.

And critically, 35% of Oregonians said in 2024 they cannot save because they do not have available money after bills are paid.

Saving difficulty is particularly acute for families that earn less than the median income, and even moreso when they also have children at home. Also, a higher percentage of Black, Indigenous and Latino families reported difficulty paying their monthly bills (63%), when compared to white/Asian respondents (54%).

New questions in this year's scorecard explore Oregonians' saving habits. Notably, 49% of Oregonians said they could not cover an unexpected cost of more than \$500 from savings.

TRENDLINES

MEDIAN NET WORTH ↓

HOUSEHOLD DEBT ↓

KNOWLEDGE ↓

UNBANKED RATE ↑

RETIREMENT SAVE RATE ↑

NON BANK CREDIT USE ↑

CREDIT RATINGS ↔

ACCESS TO EDUCATION ↑

MEDIAN INCOME ↑

BANKRUPTCY FILINGS ↑

POVERTY RATE ↔

MEDICAL UNINSURED ↓

DIFFICULTY WITH BILLS ↑

FINANCIAL ANXIETY ↑

Annual synopsis accumulates cross-section of data points to illustrate financial trends that impact Oregonians' lives

20

Sources

42

Data categories

1,906

Oregonians surveyed in 2024 poll

With the guidance of the Oregon Financial Empowerment Advisory Team, the Oregon Treasury annually assembles this scorecard to help decisionmakers and the public better understand how pocketbook and economic factors affect Oregonians' quality of life, and to inform policy choices.

Data are gleaned from national and state sources, including the U.S. Census, Equifax,

Federal Reserve and Oregon Department of Justice, and benchmarked to show trends and how Oregonians compare. Recently available data are cited but not all come from the same years. Select county-level statistics show that situations vary geographically. (Pages 10-11)

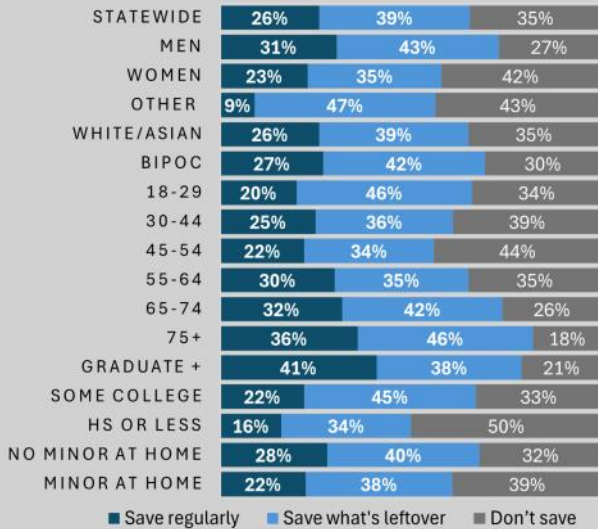
For the second year, some data also are drawn from a representative statewide survey by the Oregon Values and Beliefs Center. (Page 14)

DATA ANALYSIS

Savings behavior and financial fragility varies by gender, education attainment, and if a minor lives at home

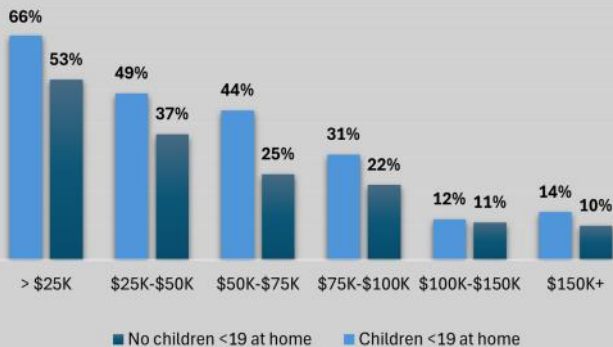
SAVING AND NOT SAVING

Reported monthly habits varied significantly



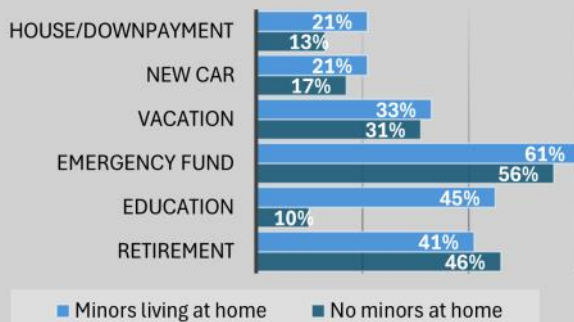
Middle- and lower-income households are less likely to save, especially when kids live at home

Those who answered they "don't save"



Of those who save, households with children at home are more likely to save for education and housing, and less likely to save for retirement

What are you saving for? Could choose multiple answers



2024 Oregon Financial Wellness Survey, Oregon Values & Beliefs Center

Savings are a linchpin to long-term financial health and resiliency. The 2024 Financial Wellness Survey from the Oregon Values and Beliefs Center sought to learn how many Oregonians are saving and what for. Importantly, it found that about a third of Oregonians (35%) are not saving at all (also see page 8).

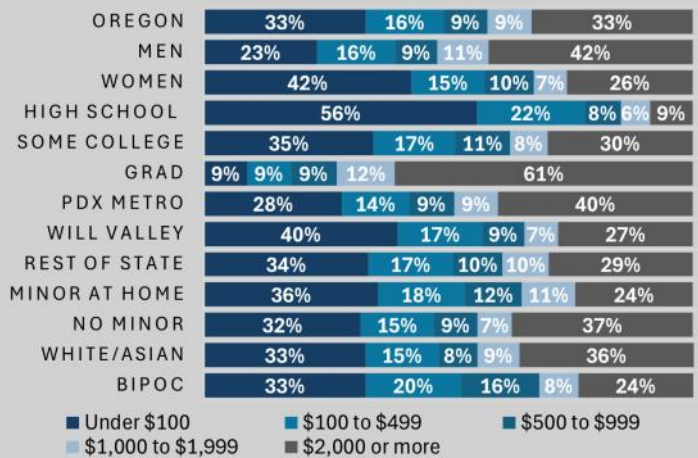
Men reported saving more often than women, those with college degrees saved more often than those with high school educations or less, retirees saved more often than younger people, and those without minor children at home saved more than those who do. There was not a significant difference in saving behavior between white/Asian (combined) and People of Color respondents.

Not surprisingly, the survey found that Oregonians who earn less than \$75,000 annually were less likely to save. (The median income in Oregon was \$80,426 in 2023, according to the U.S. Census). There was a dramatic drop in saving frequency among middle- and lower-income households with children.

For the first time in 2024, the Oregon survey asked the level of household emergency savings, and determined that almost half of Oregonians could not cover an unexpected cost of \$500 or more from savings. It also found that gender, children at home, and education attainment are strong predictors of the level of financial fragility.

EMERGENCY SAVINGS & FRAGILITY

“What is the largest emergency expense that you could handle right now using only your savings?”



2024 Oregon Financial Wellness Survey, Oregon Values & Beliefs Center

FINANCIAL EMPOWERMENT IN OREGON

With collaboration and leadership, Oregonians are better connected to financial resources and learning

Under the leadership of State Treasurer Elizabeth Steiner, Oregon's constitutional financial officer, the Oregon State Treasury strives to help every Oregonian be financially healthy and better prepared for the future.

Treasury oversees the investment of a more than \$100 billion investment portfolio, issuance of Oregon municipal bonds, safeguarding of public funds for all Oregon agencies, and administration of the state's unclaimed property program. In addition, Treasury seeks to improve everyone's financial well-being, and in support of that goal, administers programs to help the public save for education, retirement and disability-connected costs.

Treasury also works to increase the visibility and success of myriad financial awareness and consumer protection programs offered by partner agencies, officials and entities.

Based on recommendations from citizens and legislative direction, the Treasurer convenes leaders of these efforts and also increases public awareness via the Treasury Financial Empowerment Initiative. The initiative promotes collaboration among educators and resource providers inside and outside government, and helps to connect the public and policymakers to timely information to improve everyone's financial wellbeing.

The Financial Empowerment Advisory Team, a public-private partnership, guides these efforts (see page 15). The interconnected goals of the initiative, are:

- Augment and amplify Oregon's existing financial literacy education infrastructure, with-

out duplicating efforts;

- Improve visibility of financial literacy efforts to enhance public understanding;
- Promote and provide a platform to highlight equity, particularly racial equity, to build more resilient and empowered households and communities;
- Promote accessibility to all via inclusive strategies;
- Leverage partnerships to expand reach, maximize resources, and protect people;
- Support public policy to bolster financial literacy and health in Oregon and nationally; and
- Set benchmarks and track progress toward measurable goals.

In 2024, to help encourage more Oregonians to save for education and disability-connected costs, a financial empowerment workgroup studied and recommended strategies to increase the visibility and public use of the refundable Oregon Education Savings tax credit.

The initiative supports comprehensive financial education in Oregon, which will be advanced by the 2023 passage of a high school requirement. Starting in 2027, students must obtain the credit to graduate.

The effort produces a collaborative quarterly newsletter and the Financial Wellness Scorecard, and applauds nonprofits and educators with annual Financial Empowerment Awards.

To make resources more readily available and accessible to the public, the initiative led the creation of a searchable Financial Wellness hub through Oregon's 211info network, translated into an array of languages.

AGENCIES ADVANCING FINANCIAL HEALTH AND CONSUMER SAFETY



TREASURY FINANCIAL EMPOWERMENT PROGRAMS



FINANCIAL OUTREACH COMMUNITY PARTNERSHIPS



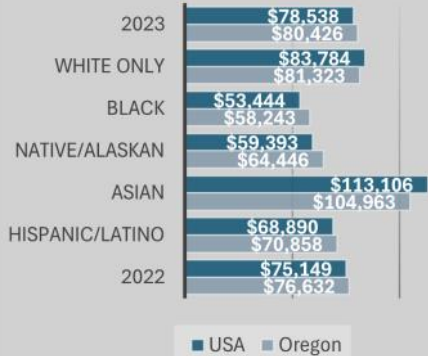
Connecting
Informing
Empowering



FINANCIAL SITUATION

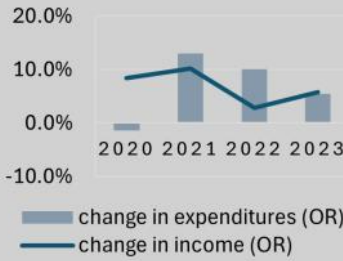
INCOME (2023) ↑

Median household income
\$80,426



U.S. Census, B19013 (5-Year)

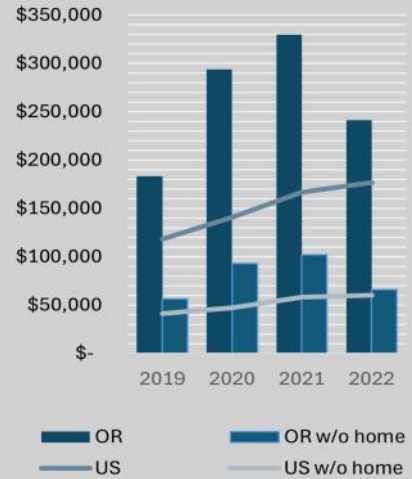
INFLATION IMPACT: EXPENSE GROWTH RATE VS INCOME (2023) ↓



Percentage change in per capita personal consumption costs: **+5.5% (OR)**, +5.9% (USA)
 Percentage change in per capita personal income: **+5.8% (OR)**, +5.4% (USA)

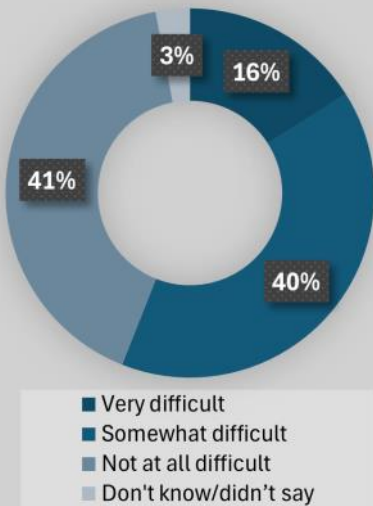
U.S. Bureau of Economic Analysis

MEDIAN NET WORTH (2022) ↓



OR Median: **\$241,000 (2022)**, \$329,600 (2021)
 US Median: \$176,500 (2022), \$166,900 (2021)
 OR without home: \$66,020 (2022), \$101,900 (2021)
 US without home: \$60,000 (2022), \$57,890 (2021)
 OR Average: \$631,100 (2022), \$716,900 (2021)
 US Average: \$541,100 (2022), \$548,800 (2021)

DIFFICULTY PAYING BILLS (2024) ↑

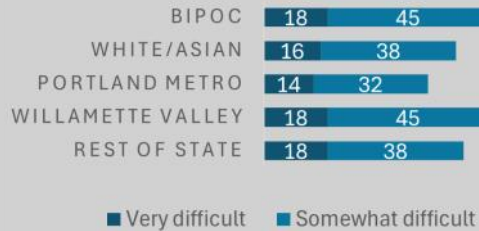


“In a typical month, how difficult is it for you to cover your expenses and pay all your bills?”

56%

Answered “Very Difficult” or “Somewhat Difficult”

OR - 2023 **49%** OR - 2021 **43.2%** US - 2021 **44.2%**



Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2023-2024 (weighted data)
 FINRA National Financial Capability Survey 2021 (weighted data by OVBC)

ZERO NET WORTH HOUSEHOLDS ↑



Percentage of households with zero net worth:
 OR: **10.7% (2022)**, 8.0% (2021)
 US: 11.1% (2022), 11.3% (2021)

U.S. Census - Survey on Income and Program Participation. 2018-2022

GENDER INCOME INEQUALITY (2023) ↓



Full-time, year-round earnings, women as a percent of men

85.1%

OR - 2021 **83.8%** US - 2023 **81.1%** US - 2021 **81.5%**

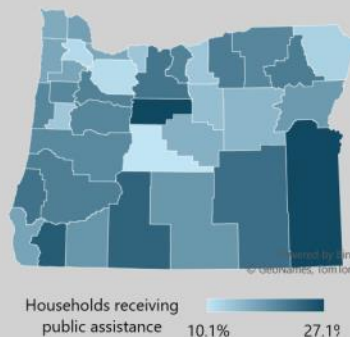
U.S. Census, B2419

POVERTY RATE - HOUSEHOLDS (2023) ← →

OR - 2023 **11.9%** US - 2023 **12.4%**
 OR - 2022 **11.9%** US - 2022 **12.5%**

Oregon children in poverty
112,868 (2023)

Households with public assistance (food stamps/ SNAP)
 OR: **16.7% (2023)**, 16.2% (2021)
 US: 12.8% (2023), 12.3% (2021)



U.S. Census, B17001, B19058 (5-Year)

POVERTY - WITH A DISABILITY (2023) ↑

Of Oregonians ages 20-64 with incomes below poverty level, those with a disability
28.4%

In labor force **7.5%** Not labor force **20.9%**

Poverty income with a disability
 OR: **28.2% (2022)**
 USA: 23.3% (2023), 22.9% (2022)

U.S. Census, B23024, (5-Year)

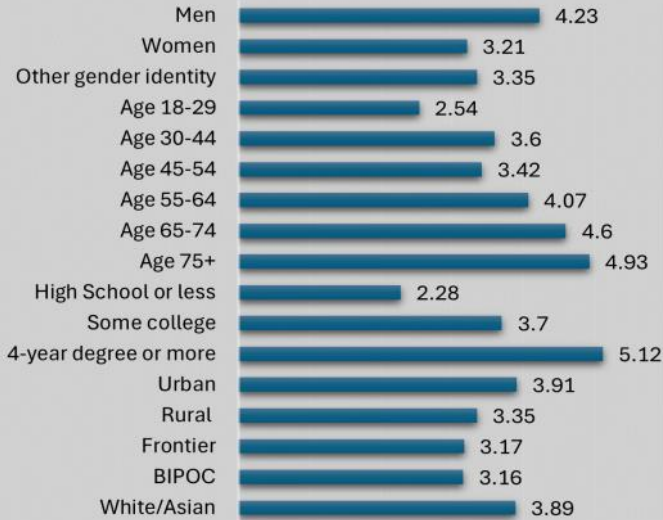
FINANCIAL LITERACY (2024)



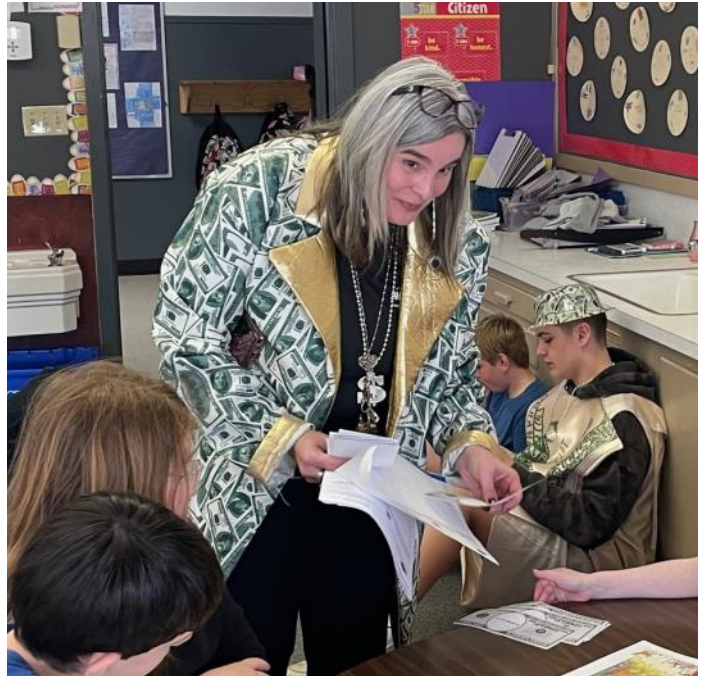
Average number of financial knowledge questions answered correctly out of 7

3.71 (53%)

OR - 2023: 4.03 (58%)
 OR - 2021: 3.83 (54%)
 US - 2021: 3.73 (53%)



Financial Wellness Survey, Oregon Values & Beliefs Center 2023-2024 (weighted);
 Questions and benchmark from FINRA National Financial Capability Survey 2021



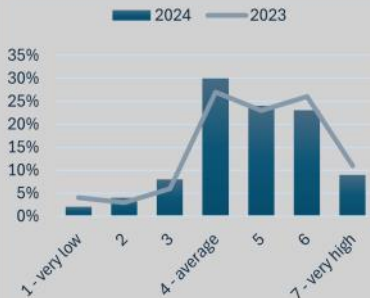
West Albany High School teacher and president of the Oregon Business Educators Association Joey Running was nominated for, and named as the 2024 Oregon Financial Empowerment Educator.

KNOWLEDGE SELF-ASSESSMENT (2024)

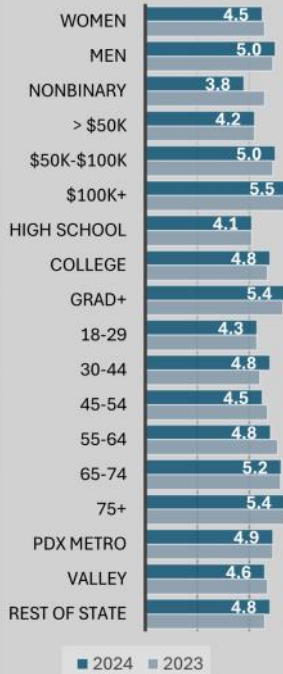


“How would you assess your financial knowledge, on a scale of 1 to 7?”

4.74 average (67%)



Statewide 2023: 4.70
 Statewide 2021: 4.81
 US Avg 2018: 5.08
 US Avg 2021: 5.06



Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2023-2024;
 FINRA National Financial Capability Survey 2018-2021

211info Connecting Informing Empowering

FINANCIAL HOTLINE AWARENESS (2024)

Average monthly visits to 211.org/financial-wellness (launched 2021)

211info.org

K-12 EDUCATION (2024)

Public school students required to take personal financial class

8.5%*

* With the passage of SB 3 (2023), will climb to 100% with class of 2027.

NextGen Personal Finance

PERCENTAGE OF OREGON SURVEYS BY TOTAL CORRECT (2024)

Poor scorers: Those with zero or 1 answer correct on 2024 quiz, out of 7

18%

Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2023-2024

SPENDING AND SAVING

SPENDING VS INCOME (2024)



"I have money left over at the end of the month"

40.4%

Answered "Always" or "Often"

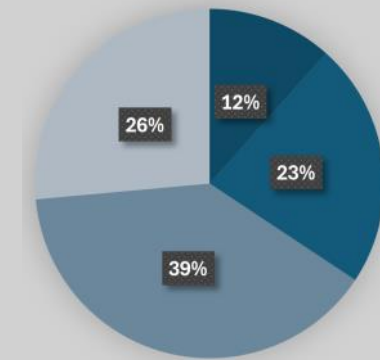
OR - 2023 42% USA - 2023 42%

Always/Often Sometimes Rarely/Never

Category	Always/Often	Sometimes	Rarely/Never
ORE 2024	40%	25%	34%
MEN	48.3%	25.3%	26.3%
WOMEN	34%	26%	41%
NONCONF	18%	24%	58%
PDX METRO	45%	23%	32%
VALLEY	34%	30%	36%
REST	41%	24%	35%
HS	19%	31%	50%
COLLEGE	38%	25%	37%
GRAD	64%	20%	16%
WHT/ASIAN	42%	25%	34%
BIPOC	35%	29%	36%
18-29	25%	37%	38%
30-44	38%	24%	38%
45-54	30%	25%	45%
55-64	37%	26%	37%
65-74	59%	19%	22%
75+	73%	16%	11%
ORE 2023	42%	27%	31%

Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2023-2024 (weighted)
Financial Health Network (FHN) with USC's Dornsife Center for Economic and Social Research - 2023 U.S. Financial Health Pulse Survey

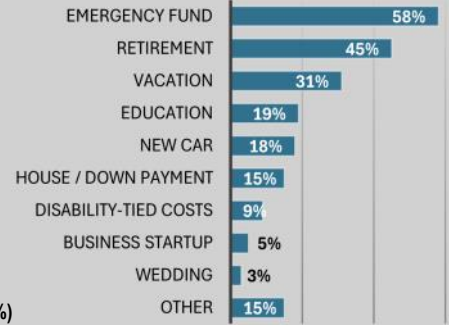
MONTHLY SAVINGS (2024)



Don't save - usually spend more than income (12%)
Don't save - usually spend equal to income (23%)
Save whatever is left over - no regular plan (39%)
Save regularly by putting money aside monthly (26%)

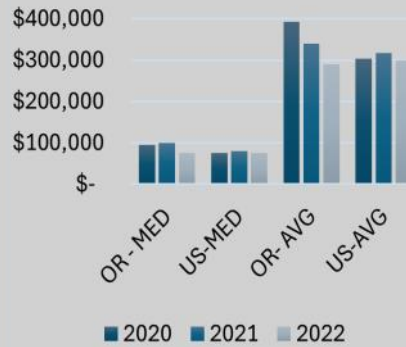
65% of respondents said they save after bills, while 35% can't afford to. Of those who can save, what is it for?

(Could choose multiple answers)



Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2024

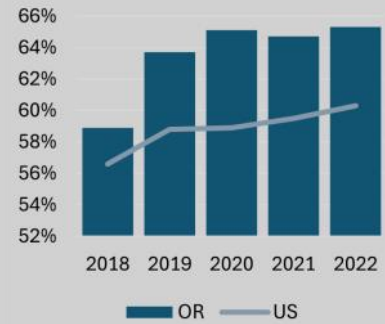
RETIREMENT ASSETS (2022)



Median: \$75,000 (2022), \$100,000 (2021)
Average: \$299,300 (2022), \$339,700 (2021)

Census Survey on Income and Program Participation. 2018-2022

RETIREMENT SAVING RATE (2022)



Oregon working households saving for retirement. (65.3% n 2022, national average 60.3%)

Census Survey on Income and Program Participation. 2018-2022

TREASURY-ADMINISTERED SAVINGS PROGRAMS (2024)



COLLEGE SAVINGS

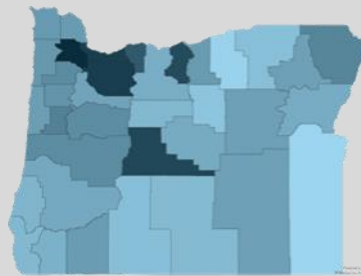
Savers - 2023 217,235 Savers - 2024 219,701 Assets - 2023 \$4.8 billion Assets - 2024 \$5.3 billion

DISABILITY (ABLE) PLAN

Savers - 2023 7,120 Savers - 2024 8,326 Assets - 2023 \$81.2 million Assets - 2024 \$104.8 million

RETIREMENT (OREGONSAVES)

Savers - 2023 124,570 Savers - 2024 130,791 Assets - 2023 \$243.6 million Assets - 2024 \$329.2 million



College savings accounts based on population younger than 25, by county



Sellwood Consulting, Oregon State Treasury

STATE-ADMINISTERED SAVINGS AND BENEFITS

To help Oregonians build financial security, Treasury offers low-cost options that allow the public to save and invest for retirement, higher education and job training, and disability-connected costs. Each program offers tax advantages. All Oregon taxpayers can receive \$180 tax credits for Education and ABL savings.

BORROWING AND DEBT

OREGON BANKRUPTCY FILINGS (2024)



Oregon filings, percent change
+16%

Total cases 2022	Total cases 2023	Total cases 2024
4,017	5,520	6,384

Benchmark
USA - 12 months ended 9/30/24 **+16.2%**
OR - 12 months ended 9/30/24 **+26.2%**

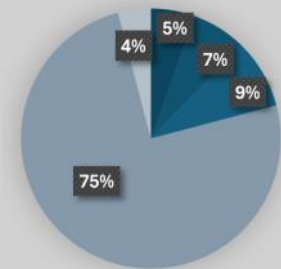


HOUSEHOLD DEBT (2023)



Oregon per capita household debt
\$66,430

US Rank	U.S. Avg (2023)
14th highest of 51	\$60,690
Oregon (2022)	U.S. Avg (2023)
\$66,950	\$59,580



AVERAGE DEBT MIX	OREGON	US AVG.
Mortgages 75%	\$ 49,840	\$ 42,670
Credit Card 5%	\$ 3,670	\$ 3,950
Auto loans 7%	\$ 4,470	\$ 5,640
Student debt 9%	\$ 5,740	\$ 5,620
Medical/Other 4%	\$ 2,710	\$ 2,810

State Level Household Debt Statistics 2003-2023
Federal Reserve Bank of New York, February, 2024
New York Fed Consumer Credit Panel / Equifax

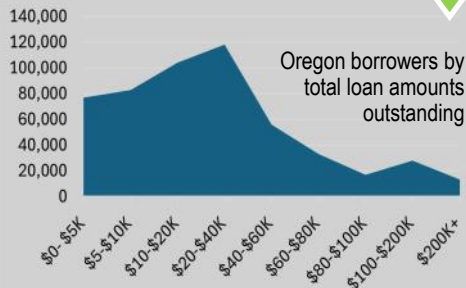
Lemonade Day is a national summer program that teaches kids financial concepts and entrepreneurship skills, and is offered in several communities including McMinnville and Grants Pass. In Portland, students set up shop with the help of the Rose City Boys and Girls Club.



OREGON STUDENT LOANS (2024)



Borrowers (2024)	Borrowers (2023)
528,700	548,000
Total due (2024)	Average balance
\$20 billion	\$39,388
Borrowers 65+	Due for 65+
30,300	\$1.35 billion



Enterprise Data Warehouse, Federal Student Aid, U.S. Department of Education; Experian

CREDIT RATINGS (2023)



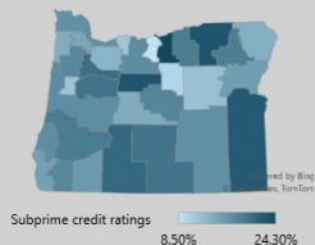
732
FICO score average

U.S. Average	OR Avg. (2022)
715	732

Rank
Tied 8th highest

Experian

SUBPRIME RATINGS (2024)



Statewide: **16.7% (2024), 16.6% (2023)**
Subprime borrowers are deemed higher risk of default and have credit scores below 669

Equifax (Q2); Federal Reserve Bank of St. Louis

PERCENT OF DEBT PAST DUE (2023)



Oregon mortgages past due
1.4%



CFPB Mortgage Performance Trends Federal Reserve Bank of New York, New York Fed Consumer Credit Panel / Equifax

FINANCIAL STRESS

OVERALL FINANCIAL WELL-BEING (2024)

“How are you managing financially these days?”

55%

Answered “Living comfortably” or “Doing OK”

45%

Answered “Just getting by” or “Difficult to get by”

■ Living comfortably ■ Doing okay ■ Just getting by ■ Difficult to get by

OREGON (2024)	24%	31%	28%	17%
HIGH SCHOOL	7%	26%	40%	27%
SOME COLLEGE	17%	36%	28%	19%
GRADUATE +	46%	31%	17%	6%
WHITE/ASIAN	26%	31%	27%	17%
BIPOC	16%	32%	33%	19%
PDX METRO	28%	30%	25%	17%
WILL VALLEY	18%	32%	33%	17%
REST OF OREGON	23%	32%	27%	19%
USA (2023)	33%	39%	19%	9%

* New question for 2024, no Oregon trendline

Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2024 (weighted)
Economic Well-Being of U.S. Households 2022-23, Federal Reserve Board of Governors

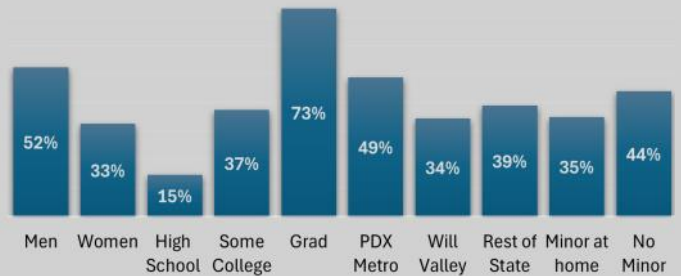
EMERGENCY SAVINGS AND FRAGILITY (2024)

Could you come up with \$1,000 to cover an unexpected expense from savings?

42%

USA 2024
44%

USA 2023
43%

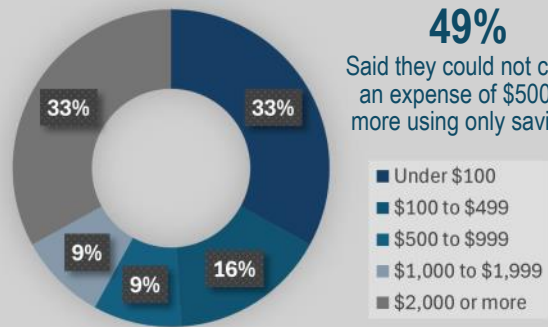


* New question for 2024, no Oregon trendline

“What is the largest emergency expense that you could handle right now using only your savings?”

49%

Said they could not cover an expense of \$500 or more using only savings



Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2024
Economic Well-Being of U.S. Households 2023, Federal Reserve Board of Governors
Bankrate 2025 Emergency Savings Report
TIAA Institute-GFLEC P-FIN Index



In November, Treasury’s John Valley helped highlight the importance of saving for disability-connected costs, to the state chapter of the Financial Planners Association.

CONFIDENCE (2024)



“I am good at dealing with day-to-day financial matters”

5.41 out of 7 (77%)

Ages 18-29: 4.87 (69%)
Ages 45-54: 4.99 (71%)

Ages 65+: 6.21 (89%)
OR Avg - 2023: 5.76 (82%)

U.S. Avg - 2021: 5.62 (80%)
OR Avg - 2021: 5.65 (81%)

Oregon Values & Beliefs Center 2023-2024
FINRA Nat'l Financial Capability Survey 2021

HOUSING COST BURDEN (2023)



Burdened households in Oregon (those who spend at least 30% of income to rent/mortgage)

35.0%

OR 2022: 34.8%
USA 2023: 32%
USA 2022: 31.5%

U.S. Census 2022-23

ANXIETY ABOUT THE FUTURE (2024)



“Because of my money situation, I feel like I will never have the things I want in life.”

32%

“Describes me very well” or “Describes me completely”



Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2023-2024;
Financial Health Network (FHN) with USC’s Dornsife Center for Economic and

CONSUMER BEHAVIOR

NON BANK CREDIT USE (2024)

Oregonians using payday loans, auto title loans, other non-bank debt services in the past 5 years

27% 2020-24
18% 2019-23

OREGON 2024	73%	9%	18%
UP TO \$25K	66%	14%	20%
\$25K-\$50K	68%	10%	22%
\$50K-\$74K	74%	8%	18%
\$75K-\$100K	72%	8%	20%
\$100K-\$150K	80%	5%	15%
\$150K+	91%	2%	7%
PDX METRO	77%	10%	13%
WILL VALLEY	70%	10%	20%
REST OF STATE	69%	8%	23%
HIGH SCHOOL	66%	11%	23%
SOME COLLEGE	72%	12%	16%
GRAD+	79%	5%	16%
MINOR AT HOME	57%	13%	30%
NO MINOR	78%	8%	14%
OREGON 2023	82%	6%	12%

■ None ■ Once ■ More than once

Using non-bank, non-online services annually (Western US): 5.0% (2023)

Oregon Financial Wellness Survey, Oregon Values & Beliefs Center 2023-24; 2023 FDIC National Survey of Unbanked and Underbanked Households

OREGON CONSUMER COMPLAINTS (2023)

TOP 10 LIST (2023)

1. Imposter Scams/Fraudulent Entity (1,161 complaints)
2. Auto Sales and Repairs (1,068 complaints)
3. Telecommunications (1,007 complaints)
4. Financial, Credit and Lending (696 complaints)
5. Towing (301 complaints)
6. Travel Services (251 complaints)
7. Construction (239 complaints)
8. Grocery, Food and Beverage (227 complaints)
9. Manufacturing (221 complaints)
10. Real Estate (210 complaints)

Total 2023
20,707

Total 2022
17,823

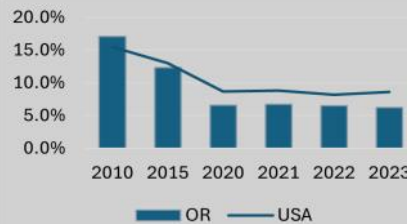


TOP 10 LIST (2022)

1. Auto Sales and Repairs (1,050 complaints)
2. Telecommunications (778 complaints)
3. Imposter Scams/Fraudulent Entity (697 complaints)
4. Financial, Credit and Lending (554 complaints)
5. Health / Medical (475 complaints)
6. Travel Services and Products (191 complaints)
7. Towing (190 complaints)
8. Construction Contractors (187 complaints)
9. Grocery, Food and Beverage (184 complaints)
10. Real Estate (178 complaints)

Scam Alert Network, Oregon Department of Justice

MEDICALLY UNINSURED



2023: 6.2% (OR), 8.6% (USA)
2022: 6.5% (OR), 8.2% (USA)
2021: 6.7% (OR), 8.8% (USA)
2015: 12.3% (OR), 13.0% (USA)
2010: 17.1% (OR), 15.5% (USA)

U.S. Census, S2701 (5-Year)



To help educate the public, AARP Oregon staged a series of Scam Jam events statewide, including in Beaverton in June.

UNBANKED HOUSEHOLDS (2023)

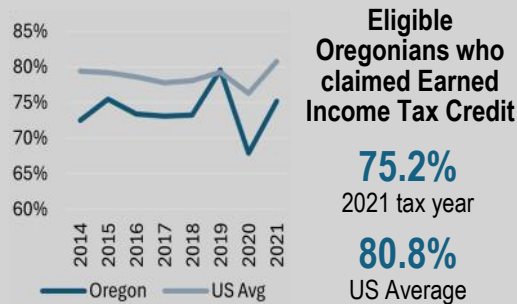


Unbanked (OR): **2.0% (2023)**; 1.6% (2021)
Unbanked (Metro): **1.8% (2023)**; 1.7% (2021)
Unbanked (USA): **4.2% (2023)**; 4.5% (2021)

Underbanked (OR): 13.3% (2023); 11.2% (2021)
Underbanked (USA): 14.2% (2023); 14.1% (2021)

2023 FDIC National Survey of Unbanked and Underbanked Households

EITC UTILIZATION (2021)



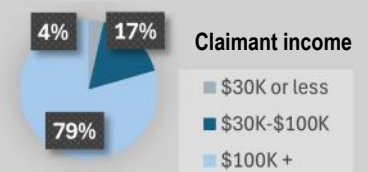
Eligible Oregonians who claimed Earned Income Tax Credit

75.2%
2021 tax year
80.8%
US Average

While more taxpayers claimed the credit in 2021 compared to 2020, Oregon was tied for 49th among states for its low rate, meaning eligible Oregonians missed out on millions of dollars they would have qualified for.

U.S. Internal Revenue Service

TREASURY SAVINGS TAX CREDITS (2022)



2022 Oregon Taxpayers: 1.88 million
Education Saving Credits: **41,470 (2.2%)**
ABLE (Disability) Credits: **1,340 (.07%)**

2021 Oregon Taxpayers: 1.9 million
Education Saving Credits: 41,730 (2.2%)
ABLE (Disability) Credits: 1,200 (.06%)

Progressive credits incentivize saving by lower income families. Max \$180 per year for single filers and \$360 for joint filers.

Oregon Department of Revenue

SELECT COUNTY-LEVEL DATA

	POPULATION		MEDIAN INCOME		PUBLIC ASST		POVERTY		HOUSING BURDEN		HOMEOWNERS	
	Portland State		U.S. Census		U.S. Census		U.S. Census		Fed Reserve / St Lo		U.S. Census	
	2022	2023	2022	2023	2022	2023	2022	2023	2021	2022	2022	2023
Baker	17,148	16,927	\$51,657	\$57,844	18.8%	18.2%	13.7%	13.8%	28.6%	27.4%	72.2%	72.8%
Benton	95,594	99,355	\$72,882	\$76,011	12.2%	13.2%	19.1%	19.2%	36.6%	36.9%	56.0%	56.0%
Clackamas	430,421	424,043	\$95,740	\$100,360	11.1%	11.1%	7.6%	7.5%	32.7%	33.0%	71.1%	71.3%
Clatsop	41,971	42,095	\$68,025	\$68,705	15.3%	16.3%	10.2%	12.3%	32.9%	33.3%	61.8%	61.7%
Columbia	53,156	53,143	\$83,265	\$86,359	18.0%	17.5%	9.1%	8.7%	29.6%	29.0%	76.6%	75.7%
Coos	65,112	66,945	\$57,563	\$60,313	22.5%	22.4%	16.1%	15.6%	31.5%	31.4%	69.2%	70.7%
Crook	26,162	26,583	\$74,969	\$81,675	16.3%	15.8%	7.9%	9.7%	31.8%	27.8%	75.3%	75.6%
Curry	23,897	24,439	\$64,300	\$64,769	17.9%	17.1%	12.4%	13.3%	27.8%	29.3%	76.6%	74.8%
Deschutes	207,561	212,141	\$82,042	\$87,640	10.0%	10.1%	9.1%	9.3%	34.5%	33.7%	69.7%	70.7%
Douglas	111,716	113,748	\$56,440	\$58,983	19.9%	21.2%	14.9%	15.6%	29.6%	30.0%	71.5%	71.8%
Gilliam	2,071	2,062	\$58,409	\$64,219	16.7%	13.3%	12.9%	12.6%	28.7%	30.6%	74.6%	75.6%
Grant	7,337	7,418	\$56,045	\$59,800	13.5%	15.2%	16.5%	15.2%	26.8%	26.5%	77.9%	80.6%
Harney	7,640	7,600	\$45,462	\$48,338	22.6%	22.8%	12.1%	12.8%	25.3%	27.1%	69.1%	67.2%
Hood River	23,894	24,406	\$80,254	\$82,095	13.9%	13.4%	6.6%	5.5%	25.0%	29.5%	68.3%	68.1%
Jackson	224,013	222,762	\$67,690	\$71,443	18.0%	18.6%	13.3%	12.4%	36.0%	35.3%	65.0%	65.0%
Jefferson	25,404	25,878	\$69,345	\$73,051	25.6%	27.1%	12.7%	11.7%	30.9%	29.0%	70.2%	71.4%
Josephine	88,695	88,814	\$56,068	\$59,097	25.0%	24.9%	16.1%	15.8%	36.3%	37.2%	70.6%	71.7%
Klamath	70,848	71,919	\$57,219	\$59,353	23.5%	24.1%	17.8%	18.3%	32.8%	31.4%	67.0%	68.7%
Lake	8,246	8,562	\$54,663	\$61,222	17.5%	18.5%	19.6%	17.8%	29.5%	27.3%	62.5%	61.5%
Lane	383,958	384,374	\$65,157	\$69,311	19.9%	20.0%	16.1%	15.3%	37.0%	36.8%	59.3%	59.4%
Lincoln	51,090	51,930	\$57,794	\$61,314	18.9%	20.2%	14.7%	15.7%	32.7%	32.9%	70.7%	71.4%
Linn	131,194	131,984	\$69,523	\$73,396	19.4%	20.3%	12.0%	12.8%	33.0%	32.7%	67.0%	67.0%
Malheur	32,095	32,981	\$48,371	\$49,902	29.5%	27.0%	18.9%	17.8%	28.7%	29.2%	58.6%	63.4%
Marion	348,616	353,649	\$70,926	\$74,624	20.0%	20.8%	13.0%	13.1%	34.9%	35.0%	61.8%	62.2%
Morrow	12,315	13,010	\$64,975	\$70,217	21.3%	21.3%	16.7%	14.2%	20.0%	21.9%	69.8%	70.9%
Multnomah	810,242	805,007	\$83,668	\$86,247	16.0%	16.7%	12.2%	12.5%	37.5%	37.5%	54.5%	54.1%
Polk	90,593	90,553	\$77,353	\$81,318	19.2%	20.2%	11.9%	12.2%	21.2%	33.2%	65.1%	64.6%
Sherman	1,938	1,917	\$57,171	\$59,500	20.9%	20.8%	15.5%	17.9%	31.7%	25.8%	70.0%	67.1%
Tillamook	27,868	28,000	\$63,098	\$66,551	16.2%	16.8%	12.5%	12.0%	31.7%	32.0%	73.5%	73.2%
Umatilla	80,401	81,842	\$70,322	\$68,958	21.3%	20.2%	11.7%	12.6%	26.0%	25.1%	66.5%	67.1%
Union	26,673	26,335	\$61,946	\$64,212	20.9%	21.4%	15.2%	15.8%	27.6%	27.8%	66.6%	64.6%
Wallowa	7,541	7,631	\$62,238	\$65,559	12.3%	12.2%	9.2%	7.8%	19.2%	19.1%	73.9%	76.4%
Wasco	26,794	27,052	\$61,316	\$63,602	24.2%	22.2%	11.7%	12.2%	28.4%	27.4%	65.1%	66.2%
Washington	609,219	610,245	\$100,121	\$104,434	10.3%	11.2%	8.2%	8.0%	31.8%	32.2%	60.9%	60.9%
Wheeler	1,436	1,533	\$50,774	\$51,250	16.5%	14.3%	9.9%	10.0%	28.6%	26.9%	69.1%	69.2%
Yamhill	108,993	109,743	\$80,125	\$87,084	16.5%	16.9%	11.3%	10.4%	35.0%	35.8%	69.4%	69.9%
Statewide	4,281,851	4,296,626	\$76,632	\$80,426	16.2%	16.7%	11.9%	11.9%	34.8%	34.0%	63.2%	63.4%

SELECT COUNTY-LEVEL DATA

	SUBPRIME RATING		WOMEN EARNING		UNINSURED		BANKRUPTCIES		MEDIAN HOUSE VALUE		MEDIAN GROSS RENT	
	Fed Reserve/Equifax		U.S. Census		U.S. Census		Bankruptcy Court		U.S. Census		U.S. Census	
	Jun-23	Jun-24	2021	2023	2022	2023	2023	2024	2022	2023	2022	2023
Baker	16.4%	15.6%	71.5%	71.8%	6.9%	5.5%	16	8	\$ 231,100	\$ 247,700	\$ 765	\$ 814
Benton	12.0%	11.7%	76.8%	80.9%	5.2%	5.2%	63	75	\$ 442,300	\$ 481,700	\$ 1,315	\$ 1,359
Clackamas	13.4%	13.4%	76.0%	76.9%	5.5%	5.1%	527	560	\$ 532,200	\$ 577,900	\$ 1,605	\$ 1,693
Clatsop	16.9%	16.9%	83.2%	88.3%	8.6%	6.5%	45	49	\$ 407,700	\$ 437,800	\$ 1,096	\$ 1,130
Columbia	17.4%	17.0%	80.1%	80.4%	5.3%	5.7%	70	55	\$ 365,100	\$ 390,600	\$ 1,211	\$ 1,221
Coos	17.2%	17.3%	82.7%	77.9%	7.0%	6.4%	73	104	\$ 276,300	\$ 302,800	\$ 952	\$ 992
Crook	17.8%	18.1%	72.5%	82.6%	7.6%	6.9%	42	59	\$ 368,200	\$ 423,300	\$ 1,129	\$ 1,224
Curry	14.8%	15.3%	73.2%	79.6%	6.5%	5.7%	23	30	\$ 353,200	\$ 366,700	\$ 1,105	\$ 1,156
Deschutes	14.6%	14.2%	75.1%	76.3%	7.3%	6.4%	291	355	\$ 526,200	\$ 596,000	\$ 1,550	\$ 1,674
Douglas	18.7%	19.1%	80.2%	79.0%	6.2%	5.5%	158	166	\$ 262,400	\$ 283,200	\$ 957	\$ 995
Gilliam	20.8%	24.3%	87.2%	87.9%	4.1%	5.8%	3	0	\$ 151,500	\$ 158,400	\$ 1,071	\$ 1,084
Grant	13.1%	12.1%	70.9%	67.4%	8.0%	8.2%	4	2	\$ 185,500	\$ 225,100	\$ 803	\$ 840
Harney	16.7%	17.0%	86.4%	77.0%	6.3%	7.0%	5	9	\$ 174,100	\$ 190,600	\$ 665	\$ 675
Hood River	11.0%	11.5%	79.3%	80.1%	9.2%	8.7%	17	21	\$ 492,500	\$ 571,200	\$ 1,281	\$ 1,381
Jackson	16.4%	16.0%	81.1%	83.6%	7.0%	5.9%	336	378	\$ 369,500	\$ 400,200	\$ 1,208	\$ 1,310
Jefferson	22.4%	23.0%	96.6%	94.2%	10.3%	9.2%	30	48	\$ 307,200	\$ 339,200	\$ 940	\$ 957
Josephine	17.8%	17.9%	83.9%	85.9%	7.9%	7.9%	150	168	\$ 353,800	\$ 383,100	\$ 1,093	\$ 1,157
Klamath	20.6%	21.0%	78.8%	78.3%	8.3%	7.3%	96	101	\$ 234,200	\$ 255,700	\$ 921	\$ 973
Lake	20.9%	19.8%	89.9%	72.1%	8.1%	5.0%	6	12	\$ 169,000	\$ 219,400	\$ 816	\$ 861
Lane	17.3%	17.3%	83.1%	86.2%	6.8%	5.9%	539	698	\$ 363,800	\$ 395,800	\$ 1,210	\$ 1,287
Lincoln	17.1%	17.4%	85.4%	96.2%	9.3%	8.1%	54	62	\$ 345,300	\$ 387,700	\$ 1,057	\$ 1,150
Linn	19.5%	19.8%	75.4%	80.5%	7.4%	6.6%	235	250	\$ 319,800	\$ 344,600	\$ 1,160	\$ 1,273
Malheur	25.0%	22.5%	81.2%	81.0%	10.6%	9.7%	8	9	\$ 187,500	\$ 221,300	\$ 761	\$ 819
Marion	20.0%	20.4%	84.6%	84.1%	8.4%	8.7%	591	666	\$ 352,500	\$ 383,300	\$ 1,228	\$ 1,333
Morrow	18.8%	19.0%	76.7%	86.1%	8.4%	9.4%	13	15	\$ 213,900	\$ 229,800	\$ 837	\$ 910
Multnomah	16.9%	17.1%	88.2%	90.1%	6.4%	5.9%	937	1092	\$ 492,100	\$ 528,000	\$ 1,515	\$ 1,582
Polk	17.8%	17.9%	79.4%	84.0%	5.2%	5.1%	140	151	\$ 382,200	\$ 419,500	\$ 1,219	\$ 1,270
Sherman	11.4%	8.5%	101.4%	70.9%	4.2%	3.1%	5	2	\$ 186,300	\$ 206,700	\$ 911	\$ 945
Tillamook	14.4%	14.0%	79.2%	75.8%	6.2%	4.7%	21	37	\$ 363,100	\$ 408,600	\$ 1,148	\$ 1,169
Umatilla	23.3%	23.0%	77.9%	80.7%	6.4%	7.1%	87	97	\$ 236,800	\$ 256,100	\$ 930	\$ 962
Union	19.5%	18.9%	80.6%	72.4%	7.2%	6.9%	34	19	\$ 243,400	\$ 260,500	\$ 930	\$ 982
Wallowa	15.1%	13.9%	84.9%	67.3%	7.4%	6.9%	4	6	\$ 336,900	\$ 371,900	\$ 830	\$ 858
Wasco	17.2%	17.4%	80.4%	78.1%	8.4%	9.5%	28	40	\$ 298,200	\$ 332,500	\$ 925	\$ 978
Washington	14.3%	14.6%	75.5%	77.2%	5.7%	5.4%	702	834	\$ 504,300	\$ 558,500	\$ 1,695	\$ 1,773
Wheeler	10.3%	9.9%	83.6%	85.7%	5.7%	3.8%	3	1	\$ 194,900	\$ 259,000	\$ 730	\$ 782
Yamhill	17.4%	17.9%	81.3%	77.7%	6.1%	6.1%	151	183	\$ 408,500	\$ 442,700	\$ 1,302	\$ 1,377
		▲		▲		▼		▲		▲		▲
Statewide	16.6%	16.7%	81.7%	83.3%	6.7%	6.2%	5,507	6,362	\$ 423,100	\$ 454,200	\$ 1,373	\$ 1,450

ACUMEN ASSESSMENT

These questions initially appeared in the National Financial Capability Survey created by the FINRA Investor Education Foundation. Percentage of correct answers, weighted for Oregon test takers in 2024, are shown for each.

1. Suppose you have \$100 in a savings account earning 2 percent interest a year. After five years, how much would you have?

A: More than \$102 (72% answered correctly).

2. Imagine that the interest rate on your savings account is 1 percent a year and inflation is 2 percent a year. After one year, would the money in the account buy more than it does today, exactly the same or less than today?

A: Less buying power (66% answered correctly.)

3. If interest rates rise, what will typically happen to bond prices? Rise, fall, stay the same, or is there no relationship?

A: There will be less demand and lower value for lower-interest bonds (29% answered correctly)

4. True or false: A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage but the total interest over the life of the loan will be less.

A: True (68% answered correctly).

5. True or false: Buying a single company's stock usually provides a safer return than a stock mutual fund.

A: False (54% answered correctly).

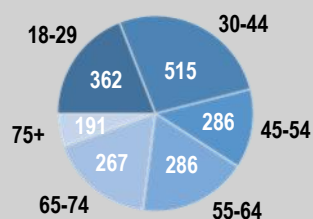
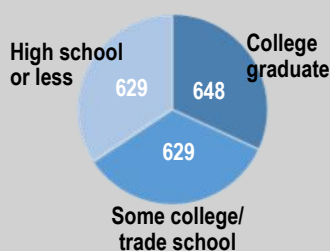
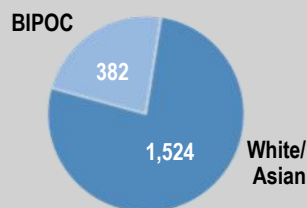
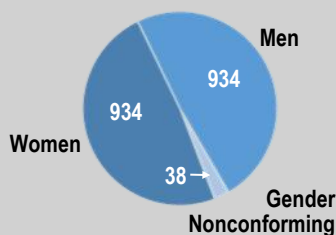
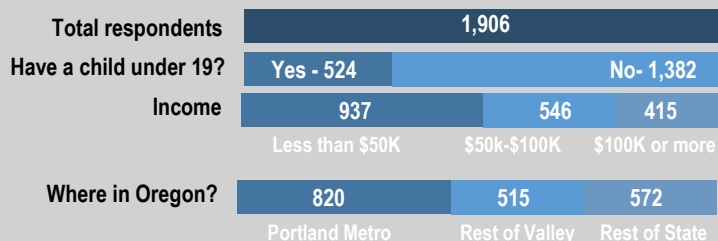
6. Suppose you owe \$1,000 on a loan and the interest rate you are charged is 20% per year compounded annually. If you didn't pay anything off, at this interest rate, how many years would it take for the amount you owe to double?

A: At least two but less than five years (38% answered correctly)

7. Multiple choice of scenarios for the likelihood of contracting a disease. Which indicates the highest probability?

A: There is a one-in-twenty chance of getting the disease (44% answered correctly)

2024 OREGON FINANCIAL WELLNESS SURVEY



For the second year and with the direction of the Financial Empowerment Advisory Team, Treasury contracted with independent nonprofit Oregon Values and Beliefs Center to conduct a poll of Oregonians as a public service.

For benchmarking purposes, most questions align with attitude surveys and knowledge assessment posed by other entities at the national level. Some questions were reframed in 2024 and do not yet have a trendline, such as a breakdown about the household level of emergency savings.

The 2024 representative survey was conducted online from Sept. 27 to Oct. 15, and queried 1,906 Oregonians ages 18 and older. It took about 15 minutes to complete. This is deemed a sufficient sample size to assess opinions generally and to review findings by multiple subgroups.

To ensure a representative sample, demographic quotas were set, and data weighted by area of the state, gender, ethnicity/race, age, and education. The survey's margin of error was $\pm 2.21\%$.

SOURCES & LINKS



U.S. Census Bureau - American Community Survey/ Survey of Income and Program Participation (www.census.gov/programs-surveys/acs, www.census.gov/programs-surveys/sipp.html)

Federal Deposit Insurance Corporation (FDIC) - 2021-23 FDIC National Surveys of Unbanked and Underbanked Households (<https://www.fdic.gov/household-survey/2023-fdic-national-survey-unbanked-and-underbanked-households-report>)

Global Financial Literacy Excellence Center - TIAA Institute-GFLEC Personal Finance (P-Fin) Index (gflec.org/initiatives/personal-finance-index/)

Oregon Values and Beliefs Center - 2023-24 Personal Finance Surveys of Oregonians (oregonvbc.org/blog/)

U.S. Department of Education—Student Loan Portfolio (studentaid.gov/data-center/student/portfolio)

Oregon Attorney General / DOJ—Top Ten Consumer Complaint List (www.doj.state.or.us/consumer-protection/)

U.S. Bankruptcy Court / District of Oregon—2004-24 Case filings by chapter and Year (ecf.orb.uscourts.gov/docs/extrpt/RPTnyear.html)

Oregon Department of Revenue - Refundable tax credit data obtained via the Financial Empowerment Advisory Team refundable tax credit workgroup

Oregon State Treasury—Treasury Savings Network program data (www.oregon.gov/treasury/financial-empowerment/pages/default.aspx)

U.S. Bureau of Economic Analysis—Expenditure cost versus income growth (www.bea.gov/news/2023/personal-consumption-expenditures-state-2022)

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FINRA Investor Education Foundation—Financial Capability in the United States (www.FINRAFoundation.org/NFCSReport2021)

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