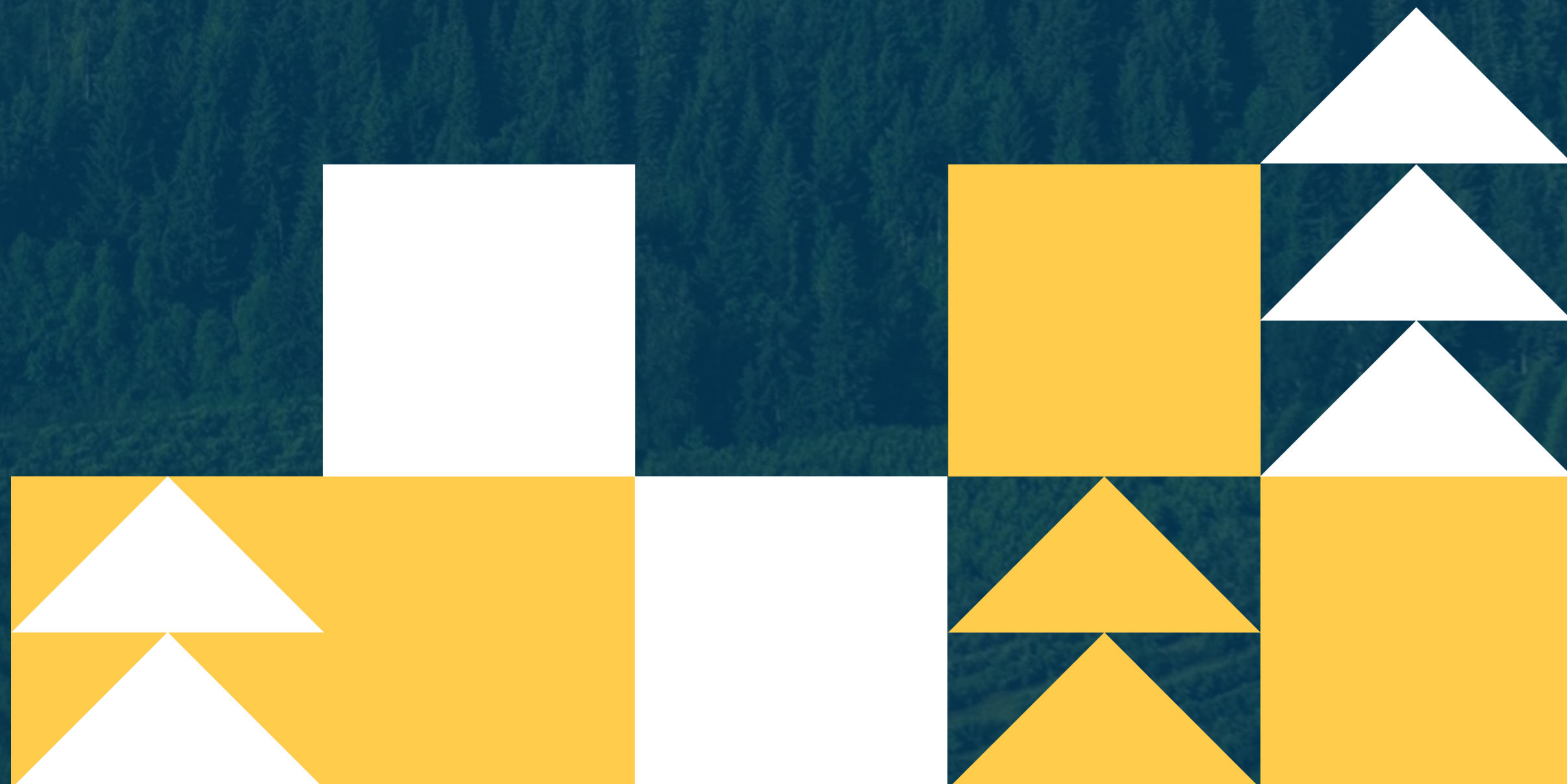


Tuesday, February 4, 2025

Financial Empowerment Advisory Team Meeting



OREGON
STATE
TREASURY





**OREGON
STATE
TREASURY**

Agenda

Financial Empowerment Advisory Team

Date

Feb. 4, 2025

Time

2:00 - 3:30 p.m.

Location

WebEx Meeting:
[FEATFeb42025](#)

1. Welcome

State Treasurer Elizabeth Steiner, chair

2. Spotlight: Free consumer-focused legal consumer resources

Leland Baxter-Neal, Oregon State Bar

3. 2025 Oregon Financial Wellness Scorecard

James Sinks, Financial Empowerment Program Manager
Prem Mathew, Associate Dean, Oregon State University

4. Roundtable discussion: 2025 and beyond

Treasurer Elizabeth Steiner
Financial Empowerment Advisory Team members

5. Member Survey

Treasurer Elizabeth Steiner

6. Public comment



Welcome



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Agenda Item 2:

SPOTLIGHT: Free consumer-focused legal consumer resources

Leland Baxter-Neal, Oregon State Bar



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OREGON LAW HELP

Expanding Access to Civil Legal Information in Oregon

Oregon State Bar

February 4, 2025



Agenda

- Oregon Law Help Background
- Project Goals + Guiding Principles
- 2024 Accomplishments
- Consumer Content

Guiding principles

Target audiences

1. Low-income, unrepresented Oregonians
2. All Oregonians
3. Helpful intermediaries

User-centered site

1. Mobile-first
2. Translated into multiple languages
3. Best practices in UX

User-centered content

1. Plain language
2. Accessible and easily navigable structure
3. In-line content over PDFs
4. Responsive to the civil legal needs of primary audience

2024 Focus: Launch the MVP and Shut Down OLH Classic Site

January 2024 - soft launch

Housing & family law; English & Spanish

Gather input and adjust

Translate content into additional languages

Shutdown OLH Classic by end of year

We Are Here To Help You

The legal system can feel overwhelming.
We're here to make things easier.



**If you're not sure where to
begin, start here.**

Answer a few quick questions to
get you where you need to go.

[Begin](#)

Content Library Today

Housing



Rental housing, evictions, foreclosure, and other housing rights information.

Family



Divorce, custody, child support, and other legal issues affecting families.

Work & Employment



Workplace problems, losing your job, employee rights, and more

Safety



Restraining orders and other legal protections for survivors of domestic violence, sexual assault, and stalking.

Immigration



Legal options and protections for immigrants in Oregon.

Health



Health insurance options, paying for healthcare, and other health-related legal topics

Disability



Legal protections and assistance for people with disabilities.

Courts and Lawyers



Going to court, working with lawyers, and other tips for navigating the legal system.

Government Benefits



Cash and food benefits, disability benefits, unemployment insurance, and more.

Seniors



Wills, healthcare, retirement benefits, and other issues affecting seniors

Crime



Crime victim assistance & clearing your criminal record ("expungement").

Disaster Relief



Issues related to natural disasters and public health emergencies

Farmworkers



Information and resources for immigrant farmworkers in Oregon.

Civil and Human Rights



Discrimination, free speech, the First Amendment, and Indigenous rights

Consumer Content 2025

Rolling out in February:

Small Claims

Debt Collection & Garnishment

Debt Lawsuits & Judgments

Bankruptcy

In planning:

Auto purchases and financing

Auto Towing & Repossession



Thank you!

Leland Baxter-Neal

Oregon State Bar

Legal Content and Community
Outreach Strategist

lbaxter-neal@osbar.org

Agenda Item 3:

2025 Oregon Financial Wellness Scorecard

James Sinks, Financial Empowerment Program Manager

Prem Mathew, Associate Dean, Oregon State University



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Feb. 4, 2025

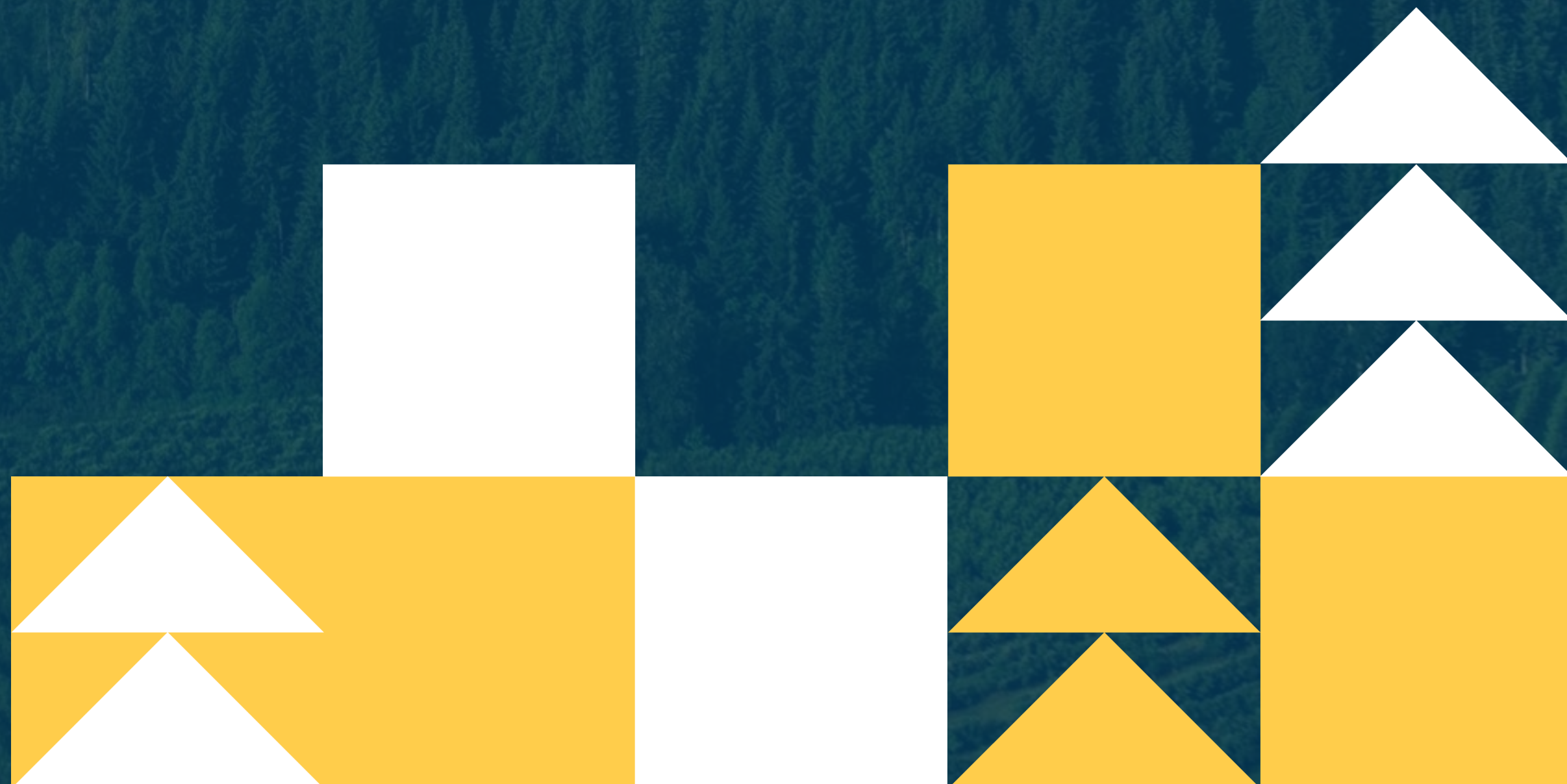
Financial Empowerment Advisory Team

Oregon financial wellness scorecard

Oregonians are earning more and borrowing slightly less, and face challenges when it comes to saving and stress, especially for families



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Financial empowerment initiative

1. Augment and amplify existing efforts statewide
2. Raise visibility
3. Enhance equity and racial equity in financial education access
4. Improve accessibility
5. Leverage partnerships
6. Help the State Treasurer identify and advance public policy improvements
7. Measure progress and identify benchmarks





2023



2024



2025



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20

sources

11

**Demographic
breakdowns**

1,906

Oregonians surveyed

42

**Data
Categories**

11

**County-level
breakdowns**

16

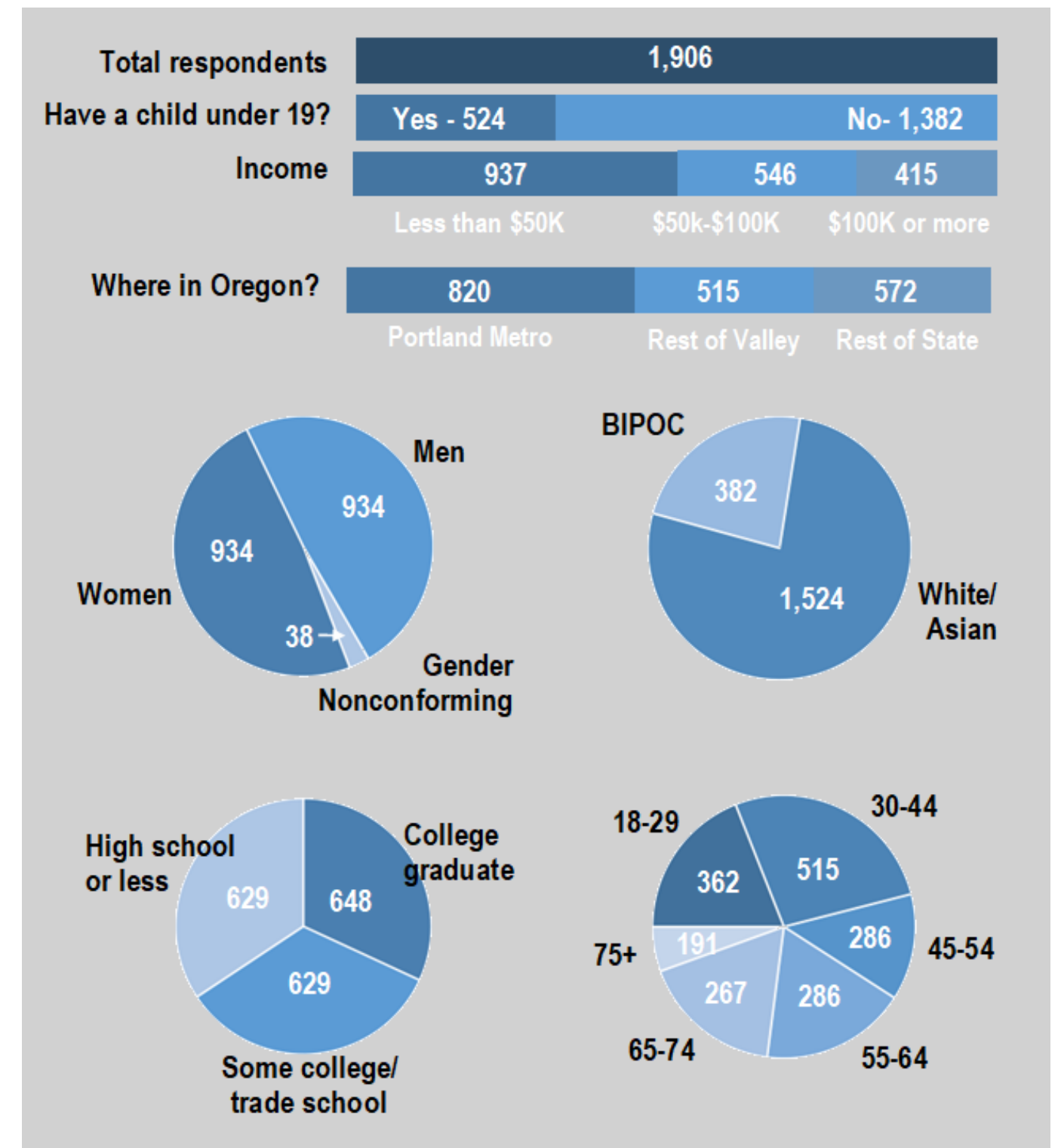
Pages

Data and sources



2024 Financial Wellness Survey

- Oregon Values and Beliefs Center
- The 2024 representative survey was conducted online from Sept. 27 to Oct. 15
- 1,906 Oregonians, 18 and older.
- 820 in Portland area, 515 in the rest of the Willamette Valley and 572 in the rest of the state



Key indicators (vital signs)

MEDIAN NET WORTH



MEDIAN INCOME



HOUSEHOLD DEBT



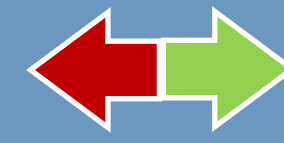
NON-BANK CREDIT USE



ACCESS TO FINANCIAL EDUCATION



AVERAGE CREDIT RATINGS



KNOWLEDGE



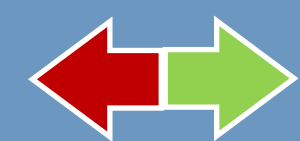
MEDICALLY UNINSURED



BANKRUPTCY FILINGS



POVERTY RATE



RATE SAVING FOR RETIREMENT



DIFFICULTY PAYING BILLS



Notable Trendlines & Takeaways

1. Oregonians below the median income **struggle to save** – and it's much harder with kids at home
2. Good news on **retirement savings** rates
3. Oregonians are **financially fragile** due to meager emergency savings
4. **Women face challenges** in income equality, less financial confidence and less frequent saving.

2025 Scorecard - categories

1. Financial Situation
2. Financial Acumen
3. Financial Decisionmaking – saving and debt
4. Financial Stress
5. Consumer behavior

Average doesn't always tell the story

INCOME

Oregon median household income
(all demographics)

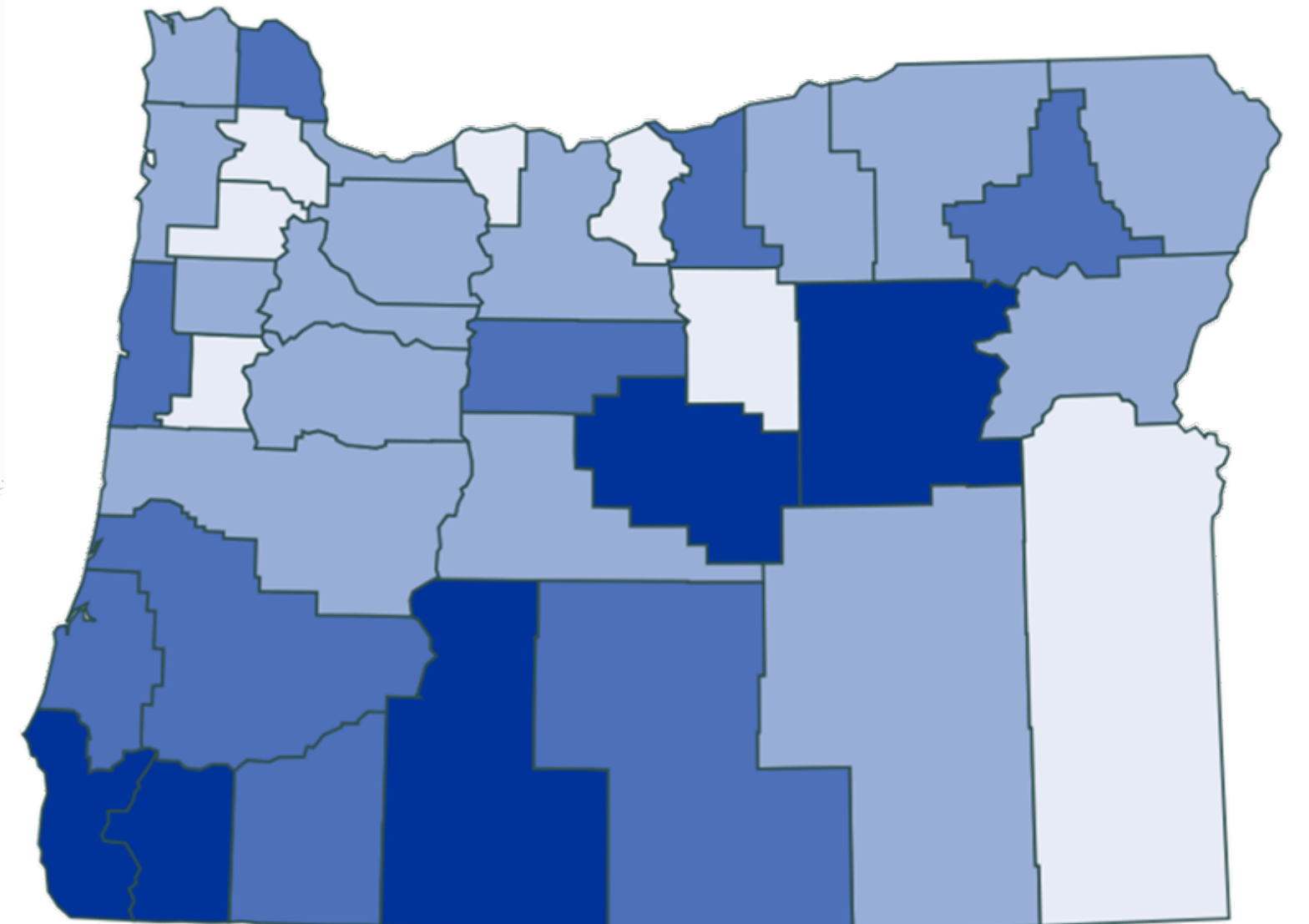
\$80,426

WHITE ONLY	\$81,323	MULTNOMAH	\$86,247
BLACK	\$58,243	WASHINGTON	\$104,434
NATIVE/ ALASKAN	\$64,446	LANE	\$69,311
ASIAN	\$104,963	JOSEPHINE	\$59,097
HISPANIC/LATINO	\$76,632	HARNEY	\$48,338




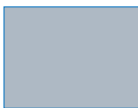
U.S. Census Bureau

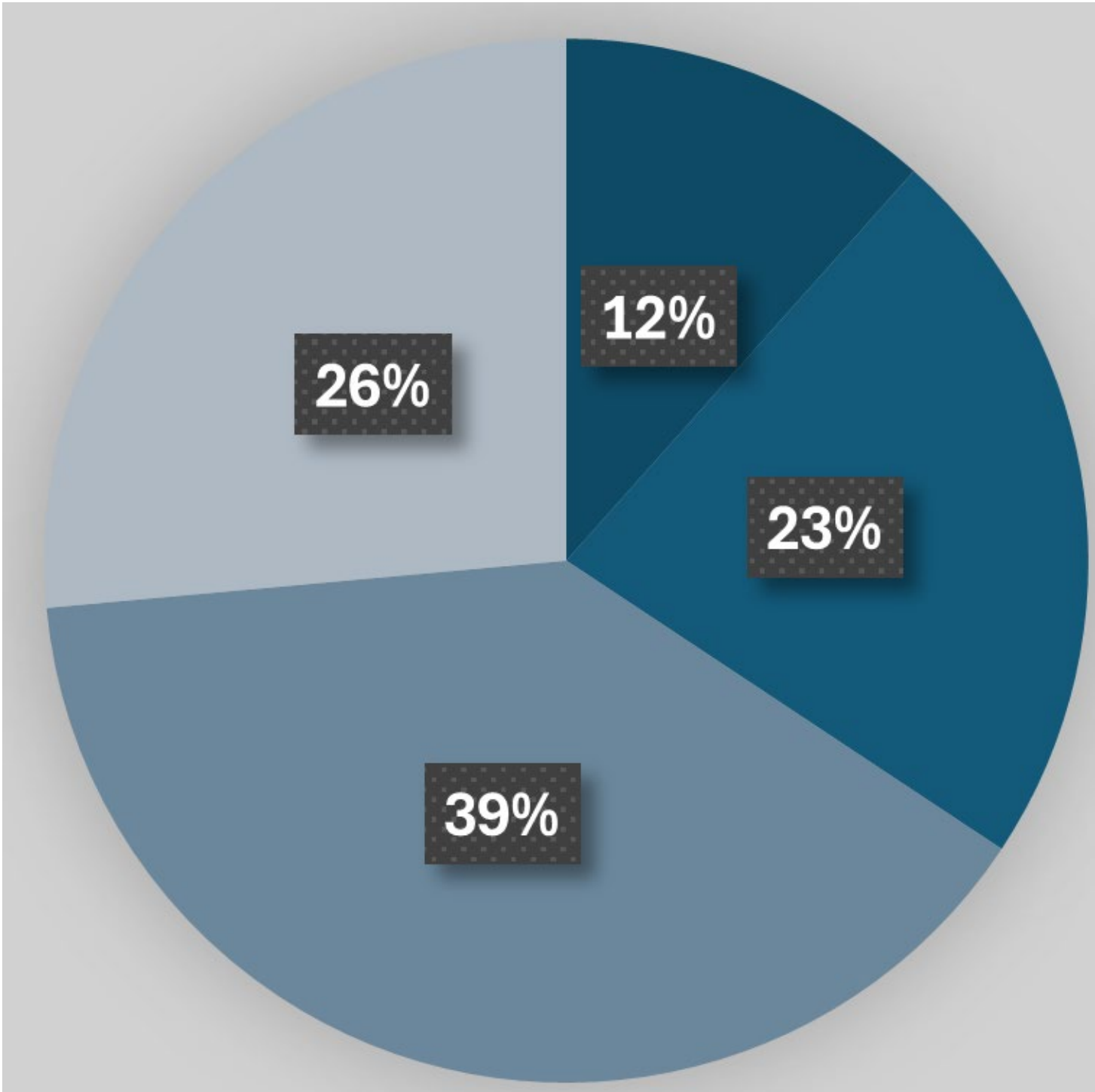
2025 County-level data

- Income (Census)
- Poverty (Census)
- Burdened (Census)
- Subprime borrowers (Federal Reserve/Equifax)
- Bankruptcy filings (Bankruptcy Court)
- Median House Value and Median Rent (Census)

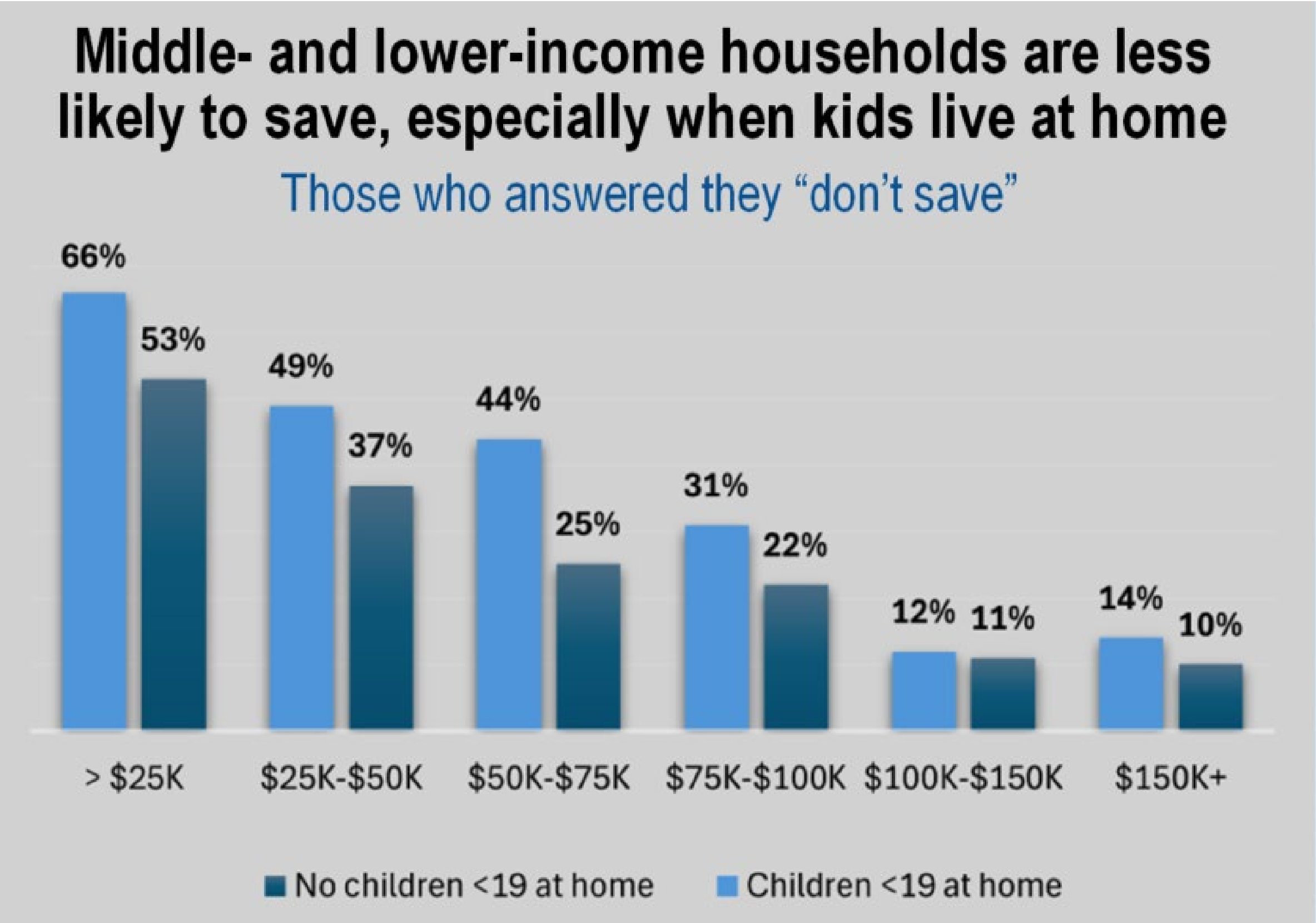


Saving habits

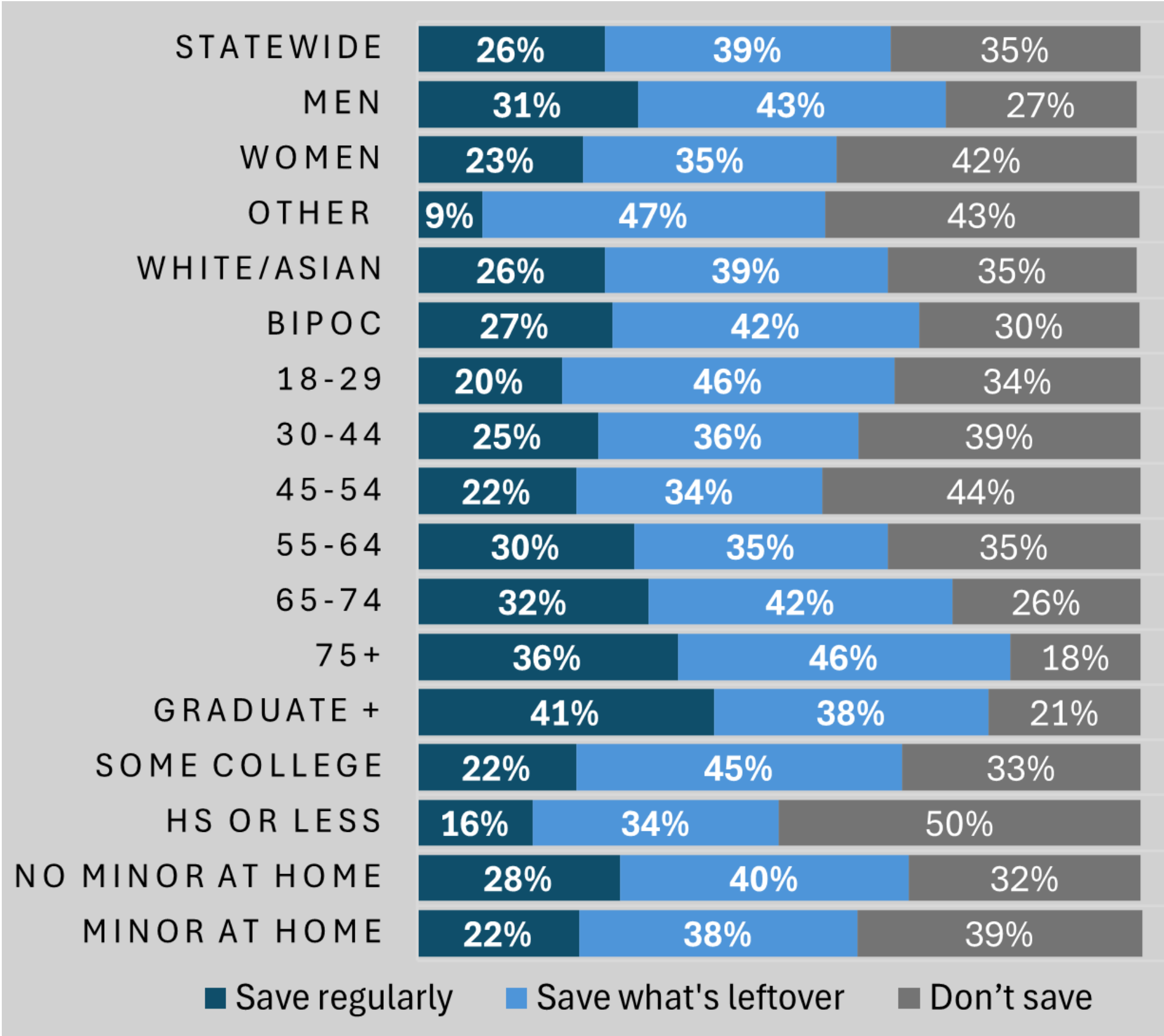
-  Don't save – usually spend more than income (12%)
-  Don't save – usually spend equal to income (23%)
-  Save whatever is left over – no regular plan (39%)
-  Save regularly by putting money aside monthly (26%)



Saving is hard, and harder with children

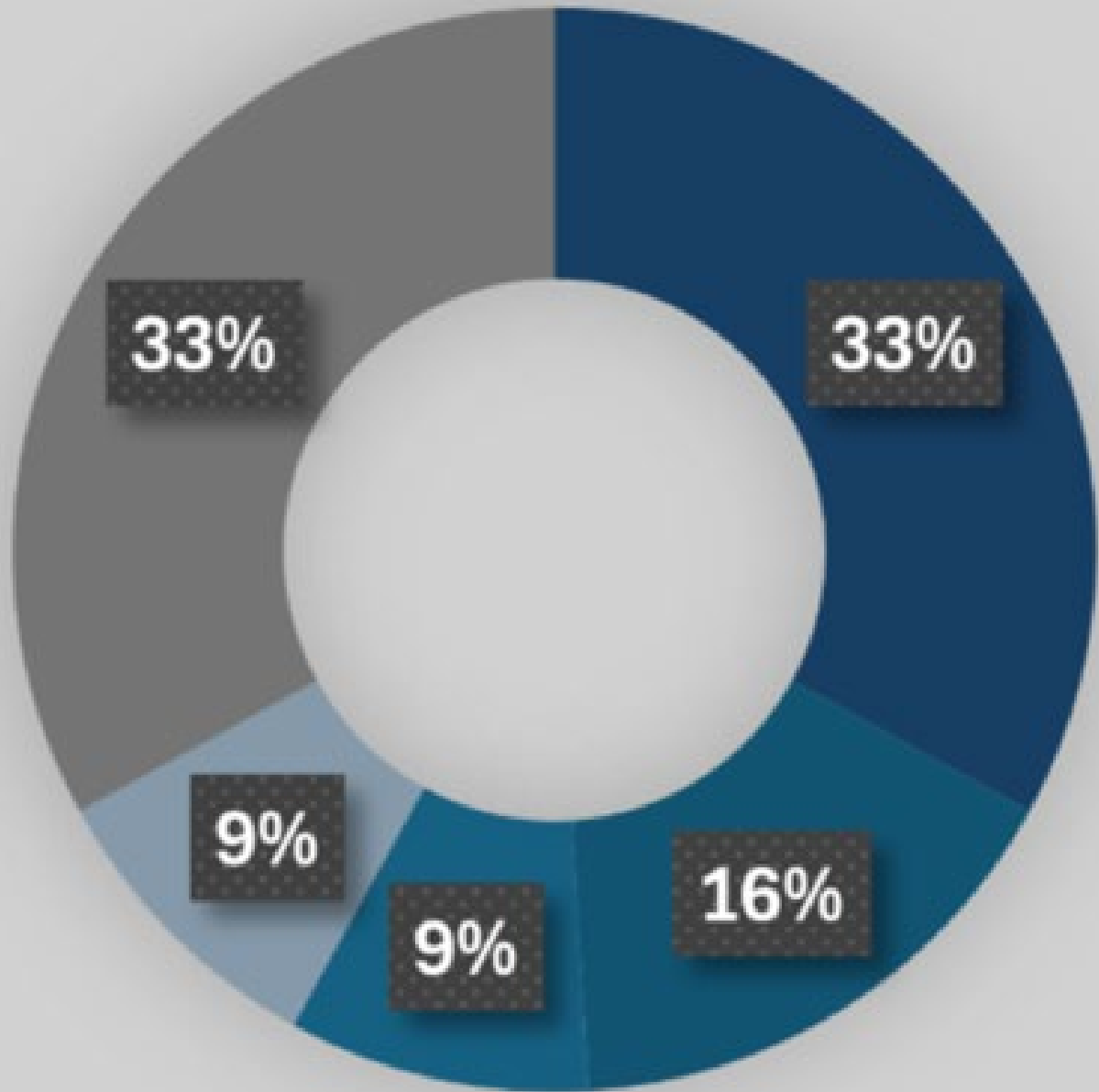


Saving habits



Fragility and emergency saving

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



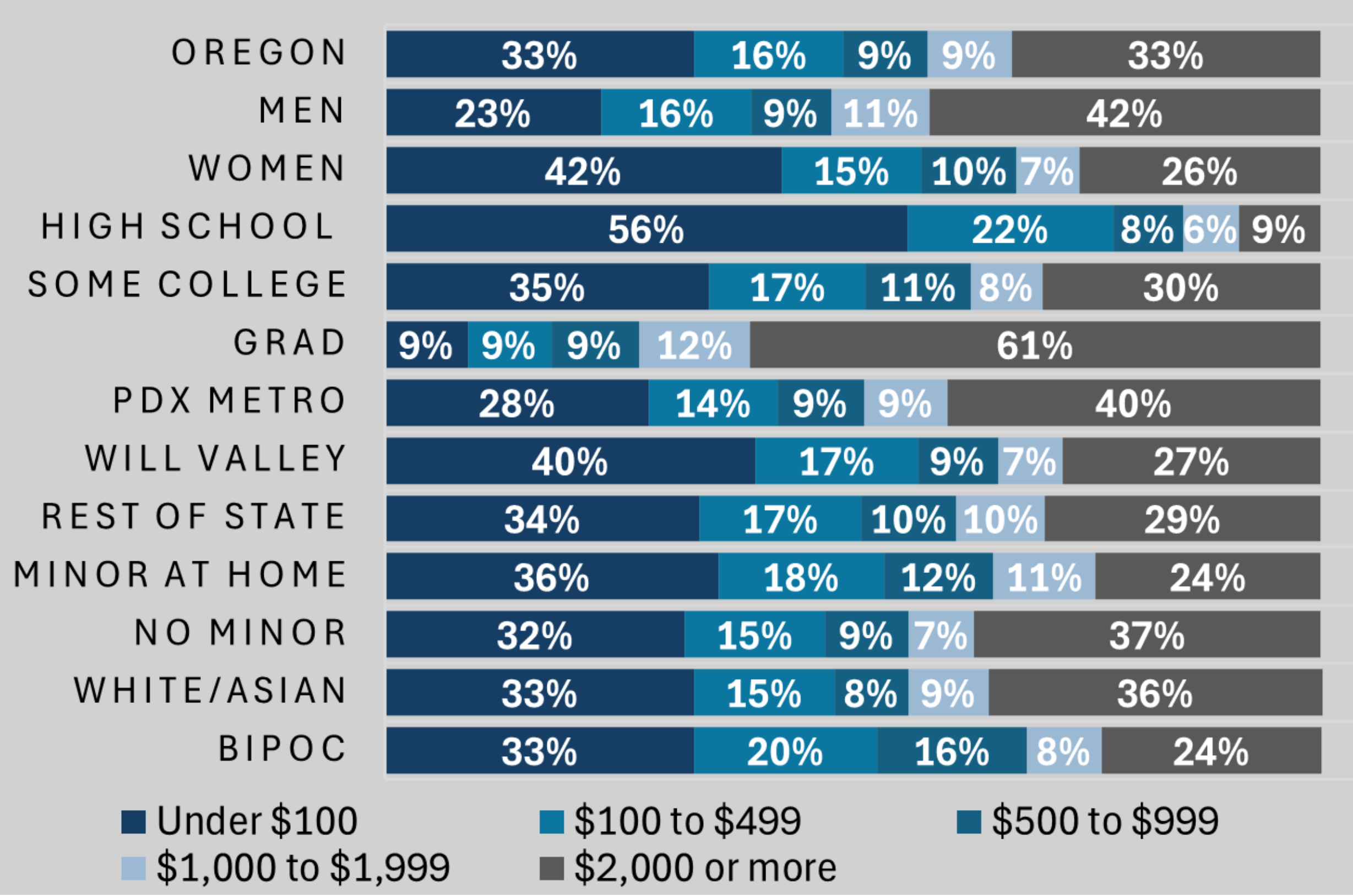
49%

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

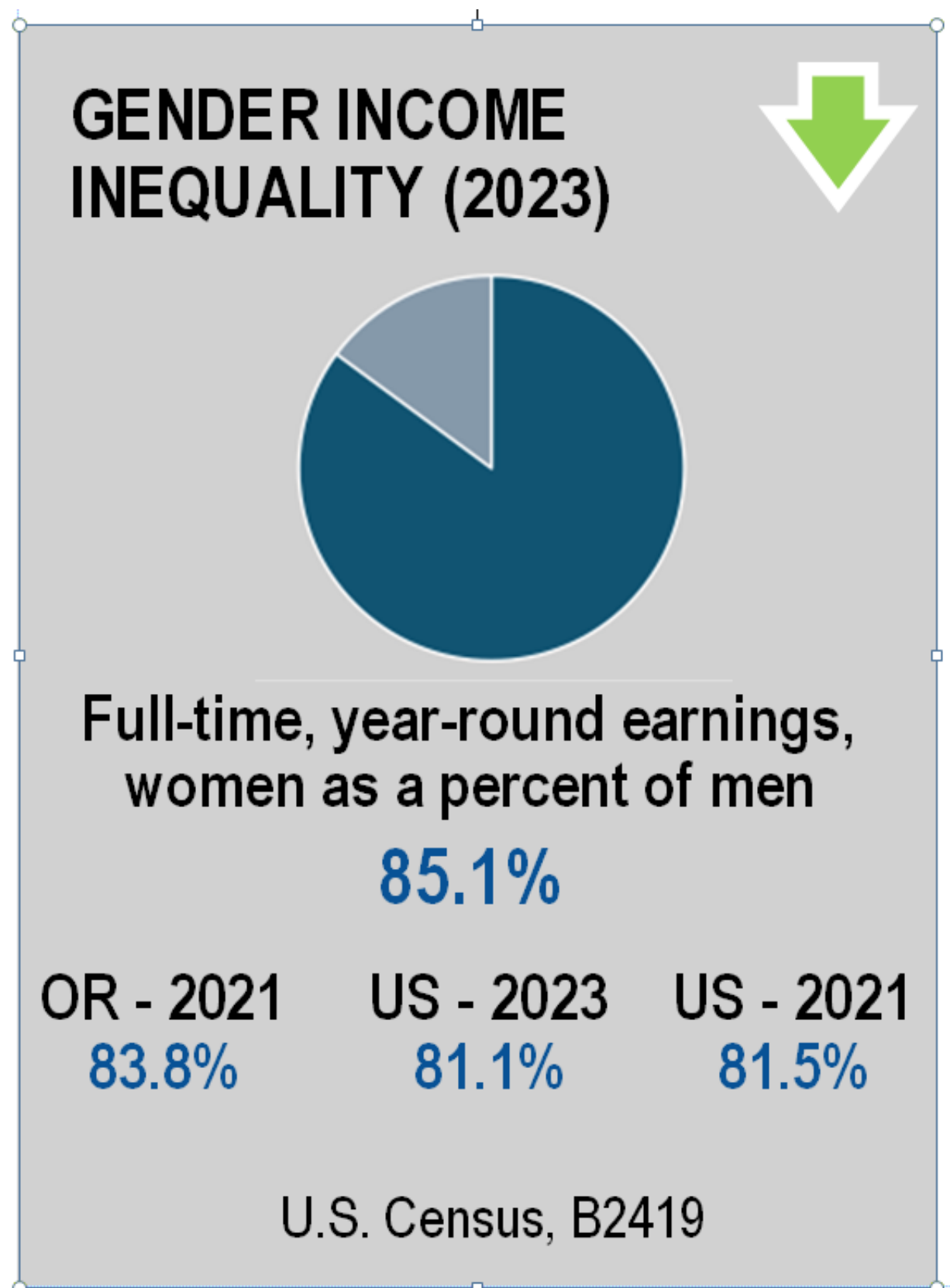
- Under \$100
- \$100 to \$499
- \$500 to \$999
- \$1,000 to \$1,999
- \$2,000 or more



Fragility and emergency saving



Women and financial stress



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

32%

Men – 24%

Women – 39%

“I have money left over at the end of the month”

40.4%

Answered “Always” or “Often”

Men – 49%

Women – 34%

A resource for Oregon

- In publishing process
- News release and interviews
- Social media
- Please share with your regional and professional networks.
- Online data dashboard
- Joint publicity
 - The survey data is also available



Additional comments: Saving habits

“With kids and bills and having to pay for food, we cannot afford to save. Sometimes we even need loans .”

- Woman, 18-29 Josephine County

“I worked hard and saved so that I can enjoy retirement.”

- Woman, 55-64, Washington County

“I realize I should have started sooner.”

- Man, 75+, Deschutes County

“I'm on disability so there's nothing I can do about my situation and my bills are going up it's very frustrating .”

- Woman, 30-44, Lake County

“Falling for a scam last year ruined my savings plans. Normally I would have scheduled savings deposit.”

- Man, 55-64, Lane County

“I am happy to say that I’m in a position where I save half of my paychecks. Most of my savings goes toward my education savings and the rest is set aside in my personal savings

- Woman, 18-29, Linn County

“I’m highly disappointed. We’re set up to fail as the working class by having no real financial training in public school.”

- Man, 30-44, Washington County

“10% of paycheck automatically goes into savings.”

- Transgender, 30-44, Multnomah County

“No. An anxiety-producing topic...”

- Woman, 65-74, Lincoln County



OREGON STATE TREASURY

Elizabeth Steiner
Oregon State Treasurer

867 Hawthorne Ave SE
Salem, OR 97301

Oregon.gov/Treasury

Agenda Item 4:

Roundtable Discussion: 2025 and beyond

Treasurer Elizabeth Steiner

Financial Empowerment Advisory Team Members



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Agenda Item 5:

Member Survey

Treasurer Elizabeth Steiner



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PUBLIC COMMENT



OREGON STATE TREASURY

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