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Oregon schoolchildren invited to learn about money and smart financial choices

Students who participate in annual 'Reading is an Investment' program can win \$500 for college

SALEM – All Oregon schoolchildren who participate in the State Treasury’s annual Reading is an Investment program will be winners – and a lucky handful will win more than others.

The “Reading is an Investment” program, now in its fifth year, formally launches in late October. The education effort, which is open to youths in kindergarten through fifth grade, donates two books focused on financial concepts to every public elementary school library in Oregon.

Students who log sufficient hours reading will be entered into a random drawing for 50 Oregon College Savings Plan accounts, worth \$500 apiece.

“We want to keep Oregon’s next generation on the road to success, and that road is much easier to navigate when you make smart financial choices and understand the value of saving,” said State Treasurer Ted Wheeler.

This year’s donated books are “Rickshaw Girl,” by Mitali Perkins, the story of a young girl in Bangladesh who wants to be an entrepreneur; and “The Penny Pot,” by Stuart J. Murphy, which gives young readers practice in adding coins while telling a story of a face-painting booth.

The books were selected by a panel of teachers and librarians, and each book has been aligned with state standards in math, language arts, social sciences, the arts, and career-related learning. Participating students read the donated books, plus others from an age-based recommended list.

The donated books and scholarships are provided through a partnership with the [Oregon College Savings Plan](#), the state-sponsored 529 plan that helps families save for college and job training. Families that save through the Oregon College Savings Plan qualify for tax advantages, and the investments can grow tax-free.

To ensure winners from around the state, the \$500 accounts will be divvied up based on Oregon's five Congressional districts. Students must complete the reading requirements by March 18, 2011, to qualify.

The program is typically administered through elementary school libraries, but it is also open to families who want to complete the curriculum at home. To help improve financial literacy, the information packets mailed to school librarians also include details about a separate school age-oriented program, which is called ["Banking on Our Future"](#) and is overseen by Financial Beginnings, a Portland nonprofit.

For lesson plans and program details, please visit <http://www.ost.state.or.us> and click on the ["Reading is an Investment"](#) link, or call the Office of the State Treasurer at 503-378-4329.

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