



For Immediate Release:  
September 17, 2019

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# Oregon Undergraduates Now Eligible for a College Savings Match up to \$40,000

## Oregon College Savings Plan Launches First-of-its-Kind Oregon Scholars Partnership with Willamette University

SALEM, Ore. – Starting today, September 17, 2019, a new partnership between Oregon College Savings Plan and Willamette University will allow undergraduate students to double the impact of their college savings with a dollar-for-dollar match. The new [Oregon Scholars](#) program allows the Oregon College Savings Plan to partner with state colleges and universities to offer incentives to Oregonians saving for education.

Willamette University is the first school to take part in the *Oregon Scholars* program. As part of this inaugural partnership, Oregon residents admitted to the Willamette University College of Liberal Arts under the '[Willamette Savings Match](#)' program will receive a match of the savings in their Oregon College Savings Plan account, up to \$5,000 per semester, for up to eight semesters.

Students admitted to Willamette University as undergraduates who also meet other program criteria will qualify for the college savings match. Criteria include: students must have graduated from an Oregon high school or home school; have had an active Oregon College Savings Plan account for at least four years prior to the year of enrollment (student must be listed as the beneficiary); and indicate eligibility for the matching scholarship during the application process. Future *Oregon Scholars* partner schools have some ability to customize their own criteria for the program.

“The Oregon Scholars program could be a game changer, helping families who are already saving for higher education while encouraging more Oregonians to start saving today,” said Oregon State Treasurer Tobias Read. “States can and should make it easier for everyone, especially low- and moderate-income families, to save for education and training after high school. When more kids are able to meet their educational goals with less student loan debt, that’s good for everyone.”

“As the first university established in the West in 1842, Willamette has a long history of preparing the next generation of civic-minded leaders, entrepreneurs and problem-solvers for Oregon, the nation and the world,” said Willamette University President Stephen Thorsett. “This partnership honors that history and invests in Oregon’s future, underscoring the University’s worthy mission and motto, “Not Unto Ourselves Alone Are We Born.””

Under the banner of the new *Oregon Scholars* program, the ‘Willamette Savings Match’ was created to serve undergraduates, including those enrolled in one of Willamette University’s dual-degree programs, BA/MBA or BA/Law. The program does not apply to Willamette University undergraduate students who were already enrolled when the program was announced, or for students at the Willamette University College of Law and Atkinson Graduate School of Management.

“The Oregon Scholars program and our inaugural partnership with Willamette University advance our commitment to finding ways to make a college education more accessible and affordable for all Oregon families,” said Michael Parker, executive director for the Oregon Savings Network. “This new program joins a suite of other incentives offered by the Oregon State Treasury that encourage Oregonians to save for their future.”

Oregon College Savings Plan incentives include the popular [Baby Grad](#) program, which provides \$25 to Oregon College Savings Plan accounts opened for a child prior to their first birthday, and [Kinder Grad](#), a similar \$25 incentive for Kindergarten-aged children opening new college savings accounts that began last month. Close to \$12 million has been saved since the official launch of *Baby Grad* in 2018. These are meaningful dollars saved by Oregon families for college.

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**The Oregon College Savings Plan** is a state-sponsored savings program that comes with special tax advantages and can be opened by just about anyone—parents, family, friends, even future students. The money saved in the Oregon College Savings Plan grows tax-free and can be used for qualified expenses at any accredited, post-secondary institution or trade school. The Oregon College Savings Plan recently celebrated its [18-year anniversary and a milestone \\$2 billion saved](#). To learn more and to open an account, please visit [www.oregoncollegesavings.com](http://www.oregoncollegesavings.com) or call 866-772-8464.

**The Oregon Savings Network**, part of the Oregon State Treasury, was launched in January 2001 to administer the Oregon College Savings Plan. It has since expanded to administer the Oregon ABLE Savings Plan and national ABLE for ALL Savings Plan, and the first state-run retirement program, OregonSaves.

**Willamette** is a nationally renowned private university in Salem, Oregon. Founded in 1842, as the first university in the western U.S., Willamette has become a leader in civic engagement and service. Our beautiful campus — located across the street from the Oregon State Capitol and co-located with [Tokyo International University of America](#) — features a residential undergraduate [College of Liberal Arts](#) and graduate programs in the [College of Law](#) and the [Atkinson Graduate School of Management](#). Small classes, close student-faculty relationships, a commitment to collaborative research and a variety of programs provide an environment where teaching and learning flourish.