



**OREGON
STATE
TREASURY**



Inside the Vault

Local Government Edition

Save for Tuition and More with the Oregon College Savings Plan

The Oregon College Savings Plan (OCSP) is a simple and convenient way for Oregonians to save for future higher education and job training expenses. Accounts can be opened by just about anyone—parents, family, friends, even future students. OCSP is a state-sponsored savings program that grows tax-free, which can be used for qualified expenses like tuition, books, room and board, and technology needs at any accredited, post-secondary institution or trade school. Anyone contributing to the Oregon College Savings Plan can also receive a state income tax credit up to \$300 for joint filers and \$150 for single filers.



What do you need to do? It couldn't be easier to open an OCSP account—you need just \$25 and about 15 minutes. You will be asked for basic info about yourself and the designated account beneficiary (in other words, the person who can use the funds you save). Beneficiaries can be anyone you choose, including your child, grandchild, or even yourself! You can easily set a savings goal, connect your account to your bank, choose an investment mix, and add money to your account.

And thanks to a partnership with BottleDrop, Oregonians have turned 1.23 million bottles and cans into savings for higher education. BottleDrop account holders with a minimum balance of \$5 can transfer funds to any OCSP account by accessing a link to the sign-up page through their BottleDrop account.

The cost of post-secondary education continues to rise and so does student debt. The OCSP is committed to ensuring Oregon families have the tools they need to mitigate that cost. We want to help Oregonians increase their savings prior to pursuing higher education, instead of incurring debt when they are just starting out in a new career.

To learn more and to open an account, visit www.OregonCollegeSavings.com.

Interest Rates

Average Annualized Yield	
December	0.75%

Interest Rates	
December 1–31	0.75%

Upcoming Holiday

The pool will be closed on Monday, February 15, for Presidents Day. EON will be available but the system will not allow transactions to settle on the holiday.

Empowering Oregonians Who Experience Disabilities

The Oregon ABLE savings plan lets people with disabilities and their families save money without being disqualified from their state and federal benefits. Critically, money saved in an ABLE account does not count against the asset limit for benefits like SSI, Oregon Health Plan, SNAP and Section 8—limits that have forced people who experience disability to stay in poverty or risk losing these supports and services that they need to survive.

Following passage of the Achieving a Better Life Experience (ABLE) Act in Congress, the Oregon ABLE Savings Plan was established in 2016 with the support of people with disabilities and those working with the disability community. We continue to collaborate with nonprofit organizations and government agencies that focus on disability issues, while our in-house support team provides intensive training to help empower beneficiaries.

The power of ABLE goes beyond offering a simple savings vehicle to the disability community; accounts effectively function as empowerment tools, allowing participants the independence to take control of their financial future. So far, more than 4,000 Oregonians experiencing disabilities have accrued more than \$27 million in assets since late 2016.

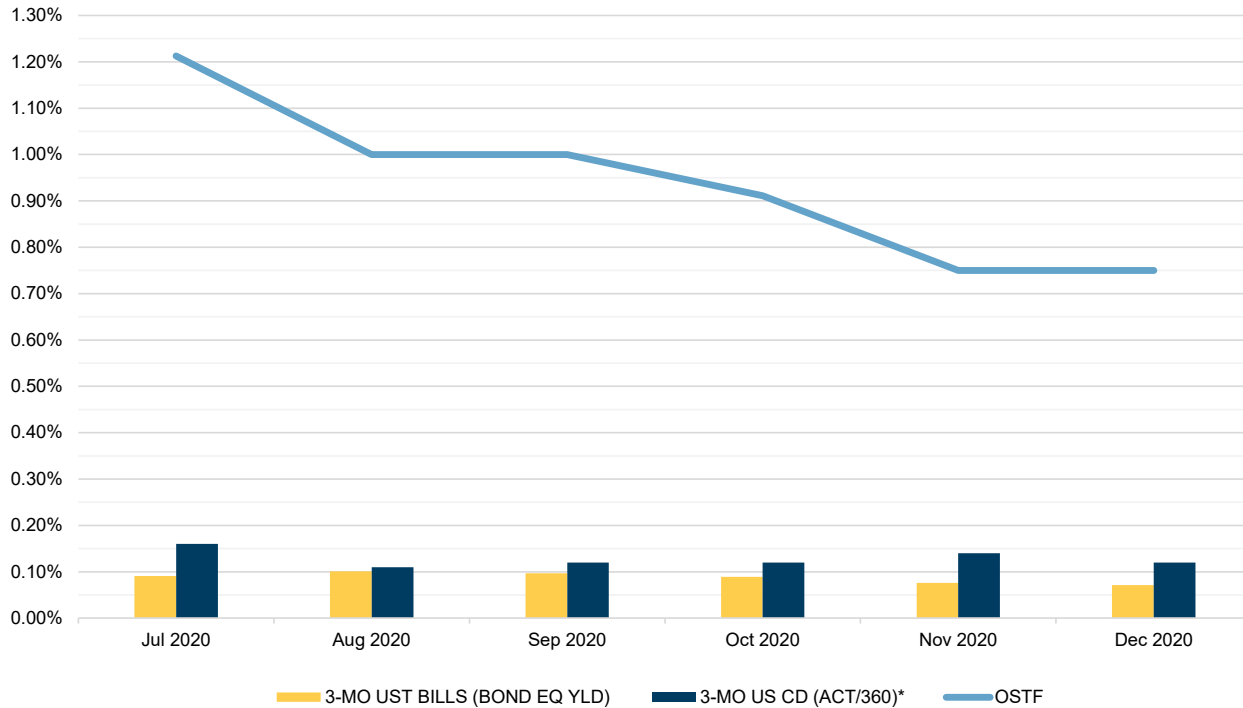
Unfortunately, many Oregonians who qualify for ABLE still have not heard about the program. It is important for us to reach the members of our community that could potentially benefit from ABLE, and we would like to request your assistance in sharing this information with your friends, family, and network.

ABLE savings can be used for anything that helps improve the health, independence, and quality of life of the person with a disability. Let's help them to reach their dreams!

For more information, visit www.oregonABLEsavings.com.



Oregon Short Term Fund Analysis



	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020
TOTAL OSTF AVG DOLLARS INVESTED (MM)	22,909	23,591	23,016	23,970	27,039	27,075
STATE GOV PORTION (MM)	14,583	15,019	14,519	15,594	15,719	15,116
LOCAL GOV PORTION (MM)	8,326	8,572	8,497	8,376	11,320	11,959
OSTF ANNUAL YIELD (ACT/ACT)	1.21	1.00	1.00	0.91	0.75	0.75
3-MO UST BILLS (BOND EQ YLD)	0.091	0.101	0.097	0.089	0.076	0.071
3-MO US CD (ACT/360)*	0.16	0.11	0.12	0.12	0.14	0.12

NOTE: The OST ANNUAL YIELD represents the average annualized yield paid to account holders during the month. Since interest accrues to accounts on a daily basis and the rate paid changes during the month, this average rate is not the exact rate earned by each account.

3-MO UST BILLS yield is the yield for the Treasury Bill Issue maturing closest to 3 months from month end. 3-MO US CD rates are obtained from Bloomberg and represent a composite of broker dealer quotes on highly rated (A1+/P1/F1+ from Standard & Poor's Ratings Services, Moody's Investors Service and Fitch Ratings respectively) bank certificates of deposit and are quoted on a CD equivalent yield basis.

This material is available in alternative format and media upon request.

Market Data Table

	12/31/2020	1 Month	3 Months	12 Months		12/31/2020	1 Month	3 Months	12 Months
7-Day Agency Discount Note**	0.07	0.05	0.02	1.29	Bloomberg Barclays 1-3 Year Corporate YTW*	0.44	0.52	0.64	1.96
30-Day Agency Note Discount**	0.06	0.04	0.03	1.43	Bloomberg Barclays 1-3 Year Corporate OAS*	0.35	0.39	0.58	0.43
90-Day Agency Note Discount**	0.06	0.05	0.07	1.52	Bloomberg Barclays 1-3 Year Corporate Modified Duration*	1.84	1.90	1.91	1.83
180-Day Agency Note Discount**	0.06	0.05	0.08	1.47					
360-Day Agency Note Discount**	0.06	0.08	0.06	1.88	7-Day Muni VRDN Yield**	0.09	0.11	0.11	1.61
					O/N GGC Repo Yield**	0.10	0.10	0.12	1.35
30-Day Treasury Bill**	0.04	0.06	0.07	1.40					
60-Day Treasury Bill**	0.06	0.06	0.07	1.47	Secured Overnight Funding Rate (SOFR)**	0.07	0.08	0.08	1.55
90-Day Treasury Bill**	0.06	0.07	0.08	1.49					
6-Month Treasury Yield**	0.09	0.09	0.10	1.59	US 10 Year Inflation Break-Even**	1.99	1.82	1.63	1.79
1-Year Treasury Yield**	0.11	0.10	0.12	1.58					
2-Year Treasury Yield**	0.12	0.17	0.13	1.57	1-Day CP (A1/P1)**	0.04	0.08	0.08	1.56
3-Year Treasury Yield**	0.17	0.22	0.16	1.61	7-Day CP (A1/P1)**	0.12	0.08	0.06	1.55
					30-Day CP (A1/P1)**	0.08	0.11	0.11	1.62
1-Month LIBOR**	0.14	0.15	0.15	1.76					
3-Month LIBOR**	0.24	0.23	0.23	1.91	30-Day CD (A1/P1)**	0.12	0.14	0.14	1.65
6-Month LIBOR**	0.26	0.26	0.26	1.91	90-Day CD (A1/P1)**	0.21	0.20	0.18	1.86
12-Month LIBOR**	0.34	0.33	0.36	2.00	6-Month CD (A1/P1)**	0.26	0.26	0.25	1.91
Sources: *Bloomberg Index Services, **Bloomberg					1-Year CD (A1/P1)**	0.37	0.29	0.36	1.93

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