

Ted Kulongoski
Governor



NEWS RELEASE

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State Launches Financial Information Web Site for Oregonians

Web site answers questions for consumers concerned about bank accounts and insurance policies

(Salem) – Governor Ted Kulongoski and Oregon’s Department of Consumer and Business Services today launched a Web site to address the concerns of Oregonians who are worried about the security of their finances.

“Recent events in the financial markets have caused many Oregonians to wonder whether their money is safe and what, if any, action they should take to protect their investments,” Governor Kulongoski said. “There are many safety nets in place to protect your money, such as federal deposit insurance and guaranty funds, so for most Oregonians, there is no need to make sudden changes. I urge Oregonians to consult with a trusted adviser before making any major financial decision.”

The Web page – available at http://egov.oregon.gov/DCBS/safe_money.shtml – addresses common questions about bank and credit union deposits, insurance policies, brokerage accounts, mortgages, and other investment areas. It also includes links to state and federal financial regulators and other resources.

In addition to developing the Web page, the Department of Consumer and Business Services is taking many steps to better protect consumers during these uncertain economic times.

The department has increased its staff in mortgage lending and is currently hiring five new financial examiners to conduct more frequent and in-depth examinations of state-chartered banks and trusts. The department also is continuing to provide homeowners facing foreclosure with information and counseling resources to help them stay in their home.

For more information, visit the department’s Division of Finance and Corporate Securities Web site at: <http://www.dfcs.oregon.gov>.