

‘Your Money, Your Future’ to offer financial advice

By Dean Rhodes

Smoke Signals editor

An almost two-year effort by the Confederated Tribes of Grand Ronde to ascertain whether funds provided to Tribal youth when they turn 21 are fulfilling the goals set forth when their programs were created is reaching a concrete result.

“Your Money, Your Future,” which will offer financial advice to Tribal members young and old, will be held from 5 to 7:30 p.m. Thursday, July 12, in the Tribal Community Center, 9615 Grand Ronde Road.

Presentations by Oregon State Credit Union and Baird Financial Services will discuss how to handle sudden financial windfalls and there will be a question-and-answer session about the Tribe’s Minors’ Trust Fund, classes for youth in kindergarten through 12th grade, and workshops for adults.

Organizers say they hope the event will eventually be offered monthly as it attempts to teach financial literacy to Tribal and community members.

“The hope is ... raising the awareness of financial literacy for the membership especially geared toward the Minors’ Trust accounts and the age group between 18 and 25 for the folks who are going to be receiving their initial per capita payments, quarterly per capita payments and then are eligible for the Minors’ Trust money,” says Education Department Manager Leslie Riggs.

In late 2016, Tribal Council directed General Manager David Fullerton to review and report back on whether the Tribal funds held in trust for youth, colloquially known collectively as “21 Money,” was fulfilling its stated goal.

If you go
‘Your Money, Your Future’
When: 5-7:30 p.m. Thursday, July 12
Where: Tribal Community Center, 9615 Grand Ronde Road
More information: 503-879-2276 or yourmoneyyourfuture@grandronde.org.

More than 100 Tribal members attended four community meetings held in Grand Ronde, Portland, Salem and Eugene in 2017 and 15 additional verbal and written comments were received.

One of the common themes that came out of those meetings was a need to provide financial education and planning assistance, as well as better notice of the tax liabilities that accompany withdrawing the money from the trust funds.

The Tribe worked with ONABEN, a national Native nonprofit based in Portland, to create a program to help Tribal members better understand financial management, as well as how to grow their money and build their assets if they so choose.

Higher Education Manager Bryan Langley said the financial education is aimed at young children, those turning 21 and adults. ONABEN contacted Oregon State Credit Union because it already had created a financial literacy curriculum.

According to an executive summary written by Planning Director Rick George, current Tribal members approaching 21 years of age may receive \$100,000 or more depending on stock market performance and the economy.

“We have been blessed as a Tribe to be able to provide for our Tribal

members,” Tribal Chairwoman Cheryle A. Kennedy said in a press release announcing the kickoff event. “Our goal with this program is to provide them with the skills to be financially independent through sound financial planning.

“As a Tribe, we strive to provide our Tribal membership with the tools to succeed in life. Our hope is that our latest program, ‘Your Money, Your Life,’ will give Tribal members a strong foundation in money management and the confidence to make sound financial investments for their future.”

The Minors’ Trust programs were created by Tribal Council in 1996 to collect and invest timber revenue funds for Tribal youth. In 1999, the Gaming Revenue Allocation Plan started collecting gaming per capita payments as well. The funds are held in trust and managed by a professional, independent third-party administrator until Tribal members turn 21.

At 21, Tribal members can either withdraw the money or transfer it into the Adult Savings Plan, which also is managed as part of the Tribe’s overall portfolio.

Since the programs’ inception through 2016, the Tribe has contributed \$152.4 million to the trust funds and approximately \$72.3

million has been withdrawn.


The stated goal is to provide financial assistance to Tribal members with expenses such as college, careers, home buying and family, but stories of young Tribal members receiving the sudden financial windfall and blowing it on drugs, parties and cars have circulated within the community for years.

However, Riggs said, through the community meetings there are also stories of success with Tribal youth using their funds to purchase a car for needed transportation or pay for uncovered post-secondary educational costs.

“We’re trying to find those positive role models and trying to highlight those individuals,” Langley said.

The “Your Money, Your Future” event is a collaborative effort that has involved staff from the Planning, Education, Social Services, Housing and Member Services departments. Dinner will be provided and T-shirts will be given away while supplies last.

“We’re not really trying to tell kids what to do with their money,” Langley said. “We’re just trying to give them the information so they can make an educated decision on what they are going to do with the money. ... That’s what the title is, ‘Your Money, Your Future.’” ■



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 WHERE? LIGHTHOUSE RECOVERY ON GRAND RONDE RD. GRAND RONDE OREGON