

DIVEST OREGON

Reinvest in a Fossil-Free Future

Talking Points for November 18, 2025 Embark Board Meeting

Written comments:

Email: Email your public comments to
CollegeSavings.PublicComments@ost.state.or.us

Deadline: Thursday, November 13 by noon

The deadline to submit written public comments for inclusion in the meeting packet is [12 p.m. the Thursday prior to the scheduled OR529 meeting](#). All submissions received after the deadline will be added to the meeting packet of the next scheduled meeting.

In-person comments:

Join Divest Oregon in speaking at the next board meeting. [Fill out this short form](#) to coordinate logistics + talking points. Map info below.

 **16290 SW Upper Boones Ferry Road, Tigard, OR**
 **Tuesday, November 18 from 1 pm to 3 pm**

Talking points:

Please take one or two [talking points](#) and expand on them including your own life experiences. Thank you. For more details go to the [Green 529 website](#).

If you haven't yet, please [sign the Green 529 petition](#).

Background & FAQs:

What are 529s?

State-sponsored 529 investment plans enable anyone to invest savings for a beneficiary's educational expenses. It is often used by parents and grandparents to help save for their children or grandchildren's college or post-secondary education.

Similar to 401K/IRAs, 529 plan investments grow tax-free.

Money may be withdrawn tax-free to cover nearly any type of educational expense

for the beneficiary (e.g. tuition for college or trade school or private high-school, books).

Oregon's state sponsored 529 plan is [here](#).

Each state offers their own investment plan and portfolio choices. People are not restricted to using their own state's 529 fund. For example, an Oregon resident can invest in the Nevada 529 plan which has a fossil fuel free option.

What are the tax benefits for an OR resident using the OR 529 program?

In addition to the key benefit of tax free growth on your investments, Oregon offers a state tax credit of \$180 for single filers (\$360 filing jointly) per year to OR residents taking advantage of the OR 529 plan.

What does "fossil fuel free" mean?

Fossil fuel free investing is the specific exclusion of companies that explore for, extract, process, refine, and transmit coal, oil, or gas or possess carbon reserves from an investment portfolio.

Owners of coal-fired power plants or utilities that burn fossil fuels for energy generation are sometimes also flagged for exclusion within fossil free criteria.

Exclusion of an industry is referred to as a screen in mutual fund prospectuses.

An easy way to determine the percentage of a mutual fund invested in fossil fuel stocks is to look at the % of its holdings allocated to the Energy Sector (found in Sector Allocation information). Renewable energy is not counted toward the energy sector in mutual fund sector breakdowns.

As You Sow has a helpful [online tool](#) for looking up information regarding fossil fuel free funds as well as other ethical information about holdings within specific funds.

Talking Points:

Here's an example of 3 funds that the Oregon 529 Board could choose in comparison to the current Social Balance Choice fund that is currently available.

Fund	Expense Ratio (%)	Morning Star Category	Scope of Investment	Investment Strategy	1 Year 1/1/24 - 9/30/24	3 year 9/30/21 - 12/31/23	5 year 9/30/19 - 9/30/24	% fossil fuels Dec 2025	Used in	Votes ethically
Current option										
Oregon 529 Social Balance Choice	0.256	NA	Emphasis on social and environmental criteria	Actively + passively	11.8	3.9	7.6	4	Oregon College Savings Plan	Unknown
A few other options:										
SPFFX	0.07	S&P 500 minus fossil fuels	S&P 500 minus fossil fuels	Passive; market-capitalization weighted	20.06	35.68	N/A	0.52	Maine Trust Fund	Yes
VFTAX	0.14	Large Growth	US FTSE US Choice Index; large- and mid-capitalization stocks	Market-capitalization weighted	21.59	34.59	110.28	0.71	529 plans in New York, Florida, Pennsylvania, Utah, Maryland, Nevada	No
TICHX	0.26	Large Blend	large-cap equity securities that meet the fund's ESG criteria; 15% foreign investments	Actively	18.66	10.08	97.68	2.19	Used by Oregon Treasury for Oregon Savings Growth Plan	No

- **Climate:**
 - **Climate experts agree investment in new oil and gas fields must stop.** The International Energy Agency said, in 2021, that [all exploitation and development of new oil and gas fields must stop immediately](#). Our experience of the climate crisis certainly affirms that.
- **Financial performance:**
 - **Investing in fossil fuels is financially risky.** The energy sector has had the lowest returns and highest volatility compared to other sectors across the last 20+ years (learn more in this [S&P Global analysis](#), and [follow up analysis](#)).
 - Investments providing equal or better returns are absolutely available.
 - The current ESG fund (Balanced Social Good) has higher expenses than fossil free options
- **Convenience for parents:**
 - Don't just make another fossil fuel free option - we can already get those in other states. Make a fossil fuel free target date option. We don't want to just have one static fund that keeps 40% of the investment in bonds -- we need the same benefits of automatic rebalancing as we get closer to the expected educational expense. We don't want to take a huge hit if the market has a bad turn right before we plan to use it and we don't want to miss out on huge growth early on because most of our money isn't invested in equities.
- **Oregon climate goals:**
 - **Other states have fossil fuel free options - why can't Oregon?** Massachusetts, New York, Nevada, Virginia and several others have fossil fuel free options. Given Oregon's dedication to sustainability, it seems strange that we can't have a fossil fuel free option too.
 - We can step out ahead as leaders on this by providing a target year fossil free option too - and pull in investors from other states who are looking for this.
 - The Treasurer campaigned on a climate agenda - it's time to make good on that promise.

MAP INFO

Oregon Treasury office in *Tigard* (not Salem!): 16290 SW Upper Boones Ferry Road, Tigard, OR

