



OREGON
STATE
TREASURY



BottleDrop[®]
Oregon Redemption Center

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At One-Year Mark, Partnership Celebrates 1.23M Bottles and Cans Recycled and \$123k Saved for Higher Education

Oregon College Savings Plan and BottleDrop help Oregonians build financial independence

SALEM, Ore. – Just one year after the launch of the [partnership](#) between Oregon College Savings Plan and Oregon BottleDrop, over 1,280 Oregonians are now saving for higher education through the convenient redemption of bottles and cans. Launched on November 12, 2019, the program enables recyclers from across the state to transfer funds from their BottleDrop account to an Oregon College Savings Plan account.

“The savings are really starting to add up,” said Oregon State Treasurer Tobias Read. “We’re delighted to see an enthusiastic response from Oregonians to our partnership with BottleDrop. It shows how easy it can be to start saving for your future. Oregonians are realizing increased financial opportunities for kids, and delivering an important bonus conservation benefit of over one million beverages recycled. It all adds up to a great program.”

[BottleDrop](#) account holders can save for themselves, for their kids, for their grandkids, or as a gift to anyone with an [Oregon College Savings Plan](#) account. Setting up a new Oregon College Savings Plan account takes about 15 minutes. Participants can access a link to the sign-up page through their BottleDrop account and then immediately begin saving. Multiple Oregon College Savings Plan accounts can be connected to a single BottleDrop account, further streamlining the contribution process.

“The anniversary of the BottleDrop partnership aligns with National Recycling Day, a terrific opportunity to take part in this program by returning deposit containers and teaching the kids in your life about conservation and saving for the future,” said Jules Bailey, Chief Stewardship Officer and Director of External Relations for the Oregon Beverage Recycling Cooperative. “It is gratifying to see participation in this new program grow each month, helping families across Oregon turn their small deposits into big returns for their future.”

As a next step in the evolution of the BottleDrop program, Oregonians now have the option to contribute to a tax-friendly [Oregon ABLE Savings Plan](#) account to help people with disabilities and their families save money. Linking an Oregon ABLE Savings Plan account to BottleDrop is the same process as connecting an Oregon College Savings Plan account, just with a different account number.

ABLE account beneficiaries can use their savings for expenses that help them maintain or improve their health, independence and quality of life—including educational expenses—without getting disqualified from their state and federal benefits. As with the Oregon College Savings Plan, the state’s refundable tax credit can save joint filers up to \$300 and single filers up to \$150.

“It’s not just for college anymore. We’re pleased to be able to offer the same great BottleDrop program to those contributing to an Oregon ABLE Savings Plan account as we do for an Oregon College Savings Plan account,” said Michael Parker, Executive Director for the Oregon Treasury Savings Network. “By connecting these programs, we aim to increase financial security for Oregonians who experience disabilities by increasing accessibility to these low-cost, low-barrier financial tools.”

Oregonians can accrue funds for their Oregon College Savings Plan and Oregon ABLE Savings Plan accounts by returning their empty beverage containers at one of 25 full-service BottleDrop Redemption Centers or over 30 additional Green Bag drop locations across the state. Redemptions can be made via self-serve machines, through hand-counted returns, or by dropping off a Green Bag. Account holders with a minimum balance of \$5 can transfer BottleDrop earnings to a college or ABLE account by setting up a manual or recurring transfer of funds.

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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. To learn more and to open an account, please visit www.oregoncollegesavings.com or call 866-772-8464.

The Oregon Treasury 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.

Oregon Beverage Recycling Cooperative (OBRC) is the industry steward of Oregon’s nationally recognized beverage container deposit program. OBRC helps keep Oregon beautiful by providing outstanding services to distributors, retailers, and to the public for the recovery, reuse, and recycling of beverage containers. OBRC provides consumer access to fast, easy, and convenient beverage container returns through an expanding network of BottleDrop locations and services.