A RESOLUTION

1 Recognizing the month of April 2015 as "Financial Literacy Month" in Pennsylvania.

3 WHEREAS, Throughout the United States, the financial services industry benefits millions of people by providing products and services which allow individuals and families to build homes, buy cars, finance educations, start businesses and plan for retirement; and

5 WHEREAS, Personal financial education is essential to ensure that individuals are prepared to manage credit, debt and investments in order to become responsible workers, investors, entrepreneurs and business leaders; and

7 WHEREAS, Financial education is linked to lower delinquency rates for mortgage borrowers, higher participation and contribution rates in retirement plans, improved spending and saving habits, higher net worth and positive knowledge, attitude and behavior changes; and

16
WHEREAS, Financial literacy empowers individuals to make wise financial decisions in an increasingly complex economy; and
WHEREAS, Many young people fail in the management of their first consumer credit experience, establish bad financial management habits and stumble financially, learning by trial and error; and
WHEREAS, Personal financial practices and habits are often formed during our youth; and
WHEREAS, The National Council on Economic Education, its state councils and centers for economic education and the Jump$tart Coalition for Personal Financial Literacy, its state affiliates and its partner organizations have designated the month of April as "Financial Literacy Month" to educate the public about the need for increased financial literacy for youths in the United States; therefore be it
RESOLVED, That the Senate recognize the month of April 2015 as "Financial Literacy Month" in Pennsylvania; and be it further
RESOLVED, That legislators, employers, schools, service groups, community organizations, libraries, financial institutions and the media be encouraged to provide opportunities for financial literacy education for all Pennsylvanians through a variety of means, including collaboration with organizations such as Economics Pennsylvania, the largest not-for-profit economic and financial literacy organization in this Commonwealth, in order to provide outreach and education.