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# STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2005

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## SENATE RESOLUTION

PROCLAIMING APRIL 2005 TO BE "FINANCIAL LITERACY MONTH" IN THE STATE  
OF RHODE ISLAND

Introduced By: Senators F Caprio, Cote, DaPonte, Algieri, and Bates

Date Introduced: March 30, 2005

Referred To: Recommended for Immediate Consideration

1           WHEREAS, Alarming trends in our national personal financial marketplace include:  
2 American consumer credit debt exceeds \$2 trillion; the current level of personal savings as a  
3 percentage of personal income is at one of the lowest levels in history, 2%; through November of  
4 2004, over 1.8 million individuals filed for bankruptcy; and instances of identity theft are  
5 becoming increasingly experienced; and

6           WHEREAS, The financial well being of individual Rhode Islanders is linked to our  
7 state's and nation's economic health; and

8           WHEREAS, Personal financial literacy is linked to individual financial well being; and

9           WHEREAS, Personal financial literacy education involves active engagement on the part  
10 of individual citizens and family units with an ongoing and evolving process; and

11           WHEREAS, Government, private businesses, community-based organizations, and  
12 institutions of education are stakeholders in the pursuit of increased personal financial literacy,  
13 and by working together, can help individual consumers make informed decisions about their  
14 finances; and

15           WHEREAS, The personal financial education of all citizens, especially youth and other  
16 vulnerable populations, will improve the quality of their lives, will provide them with skills for  
17 success, and will contribute to positive changes for the communities in which they live and work;  
18 and

19           WHEREAS, Public and private partnerships, such as the Rhode Island JumpStart

1 Coalition for Personal Financial Literacy, seek to improve the personal financial literacy of  
2 Rhode Islanders, by promoting educational initiatives throughout our state; now, therefore be it

3           RESOLVED, That this Senate of the State of Rhode Island and Providence Plantations  
4 hereby proclaims April, 2005 as "Financial Literacy Month" in the State of Rhode Island and  
5 urges all Rhode Islanders to take advantage of various programs and activities that will increase  
6 personal financial literacy both during April, 2005 and throughout the year; and be it further

7           RESOLVED, That the Secretary of State be and he hereby is authorized and directed to  
8 transmit a duly certified copy of this resolution to Jim Hedgemark, Director, Rhode Island  
9 Jump\$tart Coalition for Personal Financial Literacy.

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