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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2006

H O U S E R E S O L U T I O N

**DESIGNATING APRIL, 2006 AS "FINANCIAL LITERACY MONTH" IN THE STATE OF
RHODE ISLAND**

Introduced By: Representatives Costantino, Dennigan, Gallison, Naughton, and Slater

Date Introduced: April 04, 2006

Referred To: House read and passed

1 WHEREAS, There are several alarming trends mounting in our national personal
2 financial marketplace. Forty percent of Americans say they live beyond their means, and
3 personal bankruptcies have nearly doubled over the past decade. In 2005, savings rates dipped to
4 minus 0.5%, something that hasn't happened since the Great Depression in 1932 and 1933, and
5 one of 4,000 students who took the Jump\$tart Coalition national personal finance survey in 2004,
6 sixty-five percent received failing scores; and

7 WHEREAS, The financial well-being of individual Rhode Island citizens is linked to our
8 state and nation's economic health; and

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

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

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

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

1 WHEREAS, Public and private partnerships, such as the Rhode Island Jump\$art
2 Coalition for Personal Financial Literacy, seek to improve the personal financial literacy of all
3 Rhode Islanders by promoting educational initiatives throughout our state; now, therefore be it

4 RESOLVED, That this House of Representatives of the State of Rhode Island and
5 Providence Plantations hereby proclaims April 2006 to be "Financial Literacy Month." We urge
6 all Rhode Islanders to take advantage of various programs and activities that will increase their
7 personal financial literacy both during April and throughout the year; and be it further

8 RESOLVED, That the Secretary of State be and he hereby is authorized and directed to
9 transmit a duly certified copy of this resolution to the Rhode Island Jump\$art Coalition.

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