

Reps. Coulouris, Ball, Booher, Terry Brown, Byrnes, Constan, Cushingberry, Dean, DeShazor, Durhal, Geiss, Gonzales, Green, Gregory, Griffin, Haugh, Horn, Rick Jones, Robert Jones, Knollenberg, Kurtz, Lahti, Leland, Lipton, Liss, Marleau, Mayes, Meadows, Moore, Moss, Neumann, Opsommer, Polidori, Proos, Roberts, Rocca, Rogers, Roy Schmidt, Scripps, Sheltrown, Smith, Spade, Stanley, Switalski, Tlaib, Valentine, Warren and Young offered the following resolution:

**House Resolution No. 64.**

A resolution recognizing April 2009 as Financial Literacy for Youth Month in the state of Michigan.

Whereas, The informed use of credit and other financial products and services benefits individual consumers and promotes economic growth; and

Whereas, Financial literacy encourages greater economic self-sufficiency, higher levels of home ownership, and enhanced retirement security, particularly among low- and moderate income citizens; and

Whereas, The past decade has seen declining personal savings rates, increased bankruptcy filings, and rising percentages of family income devoted to serving household debt; and

Whereas, Only 26 percent of 13- to 21-year-olds reported that their parents actively taught them how to manage money; and

Whereas, A 2008 study by Jump\$tart Coalition for Personal Financial Literacy found that high school seniors know even less about credit cards, retirement funds, insurance, and other personal finance basics than seniors did five years ago; and

Whereas, Personal financial education is essential to ensure that our youths are prepared to manage money, credit, and debt, while also becoming responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens; now, therefore, be it

Resolved by the House of Representatives, That the members of this legislative body recognize April 2009 as Financial Literacy for Youth Month in the state of Michigan. This month will raise public awareness about the need for increased financial literacy in our schools and among our children and to urge the awareness of the serious problems that are associated with a lack of understanding about personal finances; and be it further

Resolved, That we call on each parent, school, business, community organization, and unit of government to observe the month with appropriate programs and activities.