

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2011 Legislative Session**

Resolution No. CR-37-2011

Proposed by Council Member Johnson

Introduced by Council Members Johnson, Franklin, Toles, Turner, Lehman and Campos

Co-Sponsors \_\_\_\_\_

Date of Introduction May 17, 2011

**RESOLUTION**

1 A RESOLUTION concerning

2 Financial Literacy Task Force

3 For the purpose of establishing the Financial Literacy Task Force to explore and facilitate the  
4 financial literacy of the residents and citizens of Prince George’s County.

5 WHEREAS, President Barack Obama proclaimed April 2011 as National Financial  
6 Literacy Month; and

7 WHEREAS, President Barack Obama indicates Americans’ ability to build a secure future  
8 for themselves and their families requires the navigation of an increasing complex financial  
9 system; and

10 WHEREAS, as our Country recovers from the worst economic crisis in generations, it is  
11 more important to be knowledgeable about the consequences of financial decisions; and

12 WHEREAS, the financial stability and prosperity of our Country and County will  
13 ultimately depend on the willingness of individuals to empower themselves and families with  
14 financial knowledge; and

15 WHEREAS, the President’s Advisory Council on Financial Literacy defines personal  
16 financial literacy as “the ability to use knowledge and skills to manage financial resources  
17 effectively for a lifetime of financial well-being”; and

18 WHEREAS, Prince George’s County supports the national effort to improve the  
19 understanding of financial principles and practices of residents and citizens; and

20 WHEREAS, the Prince George’s County Council desires to further examine financial  
21 education and its impact on residents and citizens, and consider appropriate recommendations for  
22 improvements related thereto; and

1           WHEREAS, Section 506 of the Charter provides that the Council may appoint, for  
2 designated periods, one or more temporary boards of citizens of the County who shall assist in  
3 the consideration of County policies and programs.

4           NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's  
5 County, Maryland, that the Financial Literacy Task Force is hereby established to study,  
6 research, determine and recommend to the County Council ways in which residents and citizens  
7 can make informed decisions about personal finances, based on an understanding of the  
8 principles of credit, debt, savings and investments, depository institutions, interest, budgeting,  
9 and explore establishment of a Financial Literacy Council.

10          BE IT FURTHER RESOLVED that the Financial Literacy Task Force shall be composed  
11 of nine (9) members as follows:

- 12           1. The Chairman of the County Council or the Chairman's representative, who shall serve  
13 as the Chair of the Task Force;
- 14           2. The County Executive or the County Executive's representative;
- 15           3. A representative from the Prince George's County Public Schools;
- 16           4. A representative from the Prince George's Community College;
- 17           5. Two (2) representatives with extensive knowledge of financial institutions, personal  
18 finance and financial literacy programs who represent the diverse cultures of Prince George's  
19 County;
- 20           6. One (1) representative from a nonprofit organization;
- 21           7. One (1) representative from a Prince George's County real estate professional  
22 association; and
- 23           8. One (1) citizen of the County selected by the Chairman of the County Council.

24          BE IT FURTHER RESOLVED that the Financial Literacy Task Force shall present its  
25 evaluation and recommendations to the County Council on or before November 1, 2011.

26          BE IT FURTHER RESOLVED that the Council Administrator shall assign appropriate  
27 technical and administrative support staff to assist the Financial Literacy Task Force in its work.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2011.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Ingrid M. Turner  
Chair

ATTEST:

\_\_\_\_\_  
Redis C. Floyd  
Clerk of the Council