

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2010 Legislative Session

Resolution No. CR-32-2010

Proposed by Council Member Turner

Introduced by Council Members Turner, Dernoga, Bland, Olson and Campos

Co-Sponsors _____

Date of Introduction April 13, 2010

RESOLUTION

1 A RESOLUTION concerning

2 Financial Literacy Month

3 For the purpose of expressing the Council’s recognition of the month of April as National
4 Financial Literacy Month

5 WHEREAS, National Financial Literacy Month is recognized in the United States in April
6 to highlight the importance of financial literacy and teach Americans how to establish and
7 maintain healthy financial habits; and

8 WHEREAS, in 2002 the Jumpstart Coalition for Personal Financial Literacy began
9 promoting April as Financial Literacy for Youth Month and in 2003 the United States Congress
10 showed its support; and

11 WHEREAS, President Barack Obama named April National Financial Literacy Month
12 calling on all Americans to recommit to teaching ourselves and our children about the basics of
13 financial education; and

14 WHEREAS, in 2008 the Maryland General Assembly established a Task Force to Study
15 How to Improve Financial Literacy in the State; and

16 WHEREAS, in the Maryland State Curriculum for Personal Financial Literacy Education
17 published in January 2010, defined financial literacy as “the ability to use knowledge and skills
18 to manage financial resources effectively for a lifetime of financial well-being and is the process
19 by which people improve their understanding of financial products, services and concepts, so
20 they are empowered to make choices, avoid pitfalls, know where to go for help and take other
21 actions to improve their present and long-term financial well-being”; and
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WHEREAS, financial literacy is essential to ensure that the citizens and residents of Prince George’s County are prepared to manage money, understand investments, credit and debt; and

WHEREAS, with only 19% of teens in the United States believing that they can effectively budget their money; and

WHEREAS, the Nation’s financial system has grown increasingly complex; and

WHEREAS, a developing a clear understanding of the interconnectedness of educational attainment, career choice, entrepreneurial attitudes, economic conditions, and desired lifestyle will help shape desired financial goals and the likelihood of achieving them; and

WHEREAS, by increasing the financial literacy of the County’s residents, we can improve the quality of their lives, providing skills for success, foster the creation of generational wealth thereby strengthening the economy of this County and this Nation; and

WHEREAS, all levels of Government play a critical role in protecting consumers and promoting financial literacy and it is everyone’s individual responsibility to take charge of their finances, learn about sound investment strategies and the importance of savings; and

WHEREAS, resources such as MyMoney.gov, the U.S. government's website dedicated to teaching all Americans the basics about financial education can provide valuable information on how to buy a home, balancing your checkbook, investing in your 401; and

WHEREAS, during Financial Literacy Month many financial institutions, nonprofit financial education organization as well as Federal, State and local governments sponsor events and create educational materials to illustrate the importance of effective money management; and

NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's County, Maryland, that the County Council is supportive of the National Financial Literacy Month and strongly urges the citizens and residents to participate in educational opportunities to ensure solid financial decisions and a healthy financial future.

Adopted this 13th day of April, 2010.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Thomas E. Dernoga
Chair

ATTEST:

Redis C. Floyd
Clerk of the Council