

SR-136, As Adopted by Senate, April 17, 2012

Senator Nofs offered the following resolution:

Senate Resolution No. 136.

A resolution to recognize April 2012 as National Financial Literacy 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 and learning these skills at an early age encourages greater economic self-sufficiency, higher levels of successful homeownership, and enhanced retirement security; and

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

Whereas, Given the current economic conditions facing Michigan, personal financial education and money management skills are crucial to ensure that our young people and adults are prepared to manage credit and debt, build savings, and become responsible workers, heads of households, homeowners, investors, entrepreneurs, business leaders, and productive citizens; and

Whereas, National Financial Literacy Month highlights the commitment of credit unions throughout the nation to strengthen the financial knowledge of our citizens and prepare them to be fiscally-responsible contributors to society; now, therefore, be it

Resolved by the Senate, That the members of this legislative body recognize April 2012 as National Financial Literacy Month in the state of Michigan. We encourage raising public awareness about the need for increased financial literacy in our schools and the serious problems that are associated with a lack of understanding of 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.