



Introduced Version

**SENATE CONCURRENT
RESOLUTION No. 3**

DIGEST OF INTRODUCED RESOLUTION

A CONCURRENT RESOLUTION urging the Indiana State Board of Education and the Indiana Department of Education to incorporate financial literacy skills into the school curriculum.

Lubbers

January 7, 2009, read first time and referred to Committee on Education and Career Development.



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RESOLUTION No. 3**

A CONCURRENT RESOLUTION urging the Indiana State Board of Education and the Indiana Department of Education to incorporate financial literacy skills into the school curriculum.

Whereas, The personal savings rate of people in the United States is declining;

Whereas, In 2007, the Employee Benefit Research Institute conducted a retirement confidence survey and found that only 43 percent of workers or their spouses calculated how much they need to save for retirement;

Whereas, That percentage has fallen from 53 percent in 2000;

Whereas, Home foreclosures are occurring in record numbers throughout the United States and many people now have more debt than equity in their homes;

Whereas, America's youth are carrying out financial transactions at an earlier age than ever before;

Whereas, Based on information from the United States Department of the Treasury, America's youth spend approximately \$150 billion annually, and the Jump\$tart Survey of Financial Literacy found that almost one-third of high school seniors use a credit card and a higher percentage carry an automated teller machine (ATM) card;

Whereas, A quality financial education is a requisite to



ensure that our young people are prepared to manage money, credit, and debt and become responsible members of society;

Whereas, This education must begin at the earliest possible age;

Whereas, Our educational system is best prepared to reach the youth of our state; and

Whereas, Given the opportunity, students will respond to well-executed life skills programs that have a direct, practical application to their daily lives: Therefore,

Be it resolved by the Senate of the General Assembly of the State of Indiana, the House of Representatives concurring:

1 SECTION 1. That the Indiana General Assembly urges the Indiana
2 State Board of Education and the Indiana Department of Education to
3 incorporate financial literacy skills into the school curriculum in grades
4 K through 12.

5 SECTION 2. That copies of this resolution be transmitted by the
6 Secretary of the Senate to the state superintendent of public instruction
7 and the members of the Indiana State Board of Education.

